

European Energy Secures €68 Million Financing for Latvian Solar PV Plant

March 7, 2025



European Energy, a leading Danish renewables developer, has announced the successful acquisition of €68 million (US\$73.4 million) in financing for the construction of a 148MWp solar photovoltaic (PV) plant in Latvia.

The project, developed through its Latvian subsidiary Stelo Orienta SIA, marks a significant step in European Energy's expansion within the Baltic region. The company has slated the commencement of construction for 2025, with grid connection anticipated in the first quarter of 2026. Commercial operations are expected to begin in the first half of 2026.

This investment underscores European Energy's commitment to accelerating the transition to renewable energy sources and contributing to Latvia's sustainable energy goals. The solar plant is poised to bolster the region's energy infrastructure and provide a substantial source of clean power.