

Velto Renewables and Q Energy Forge Strategic Partnership to Develop 500MW+ European Renewable Energy Portfolio

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Independent power producer Velto Renewables and energy service provider Q Energy have announced a strategic partnership to develop over 500MW of renewable energy capacity across Europe. The collaboration marks a significant expansion for both companies, focusing on diversifying technological scope and geographical footprint.

As part of the agreement, Velto Renewables has acquired five renewable energy projects under construction in France, totaling 130MW. These projects, consisting of two wind farms, two photovoltaic (PV) plants, and one floating PV (FPV) facility, will be constructed and commissioned by Q Energy, with completion expected between Spring 2025 and early 2026.

Furthermore, the companies anticipate acquiring an additional 400MW renewable energy portfolio in Spain and Portugal within the coming weeks. While the exact breakdown of solar and wind assets in this portfolio was not disclosed, it signals a substantial expansion into the Iberian Peninsula.

“This investment, in partnership with Q Energy, marks a significant step forward in Velto’s strategic growth,” stated Velto CEO Lucas de Haro. “In addition to tripling our energy capacity, the development aligns with our vision to diversify our technological scope and expand our geographical footprint across Europe.”

Q Energy, a leading energy service provider, will leverage its expertise in project development and commissioning to ensure the successful delivery of these projects. Notably, Q Energy is currently involved

in constructing Europe's largest FPV project in France, demonstrating its capability in deploying innovative renewable energy solutions.

This partnership comes amidst a period of robust renewable energy deployment in Europe, driven by record installations in key markets. However, the sector also faces challenges, particularly in the manufacturing supply chain. Industry initiatives, such as SolarPower Europe's efforts to promote European-made solar products, are underway to address these challenges and stimulate investment in the European manufacturing sector. The collaboration between Velto Renewables and Q Energy underscores the continued momentum in European renewable energy development.