

Press Release

27.01.2025

Motor Oil and TERNA ENERGY jointly proceed with the development of the first Offshore Wind Farm in Greece

The Groups of Motor Oil and TERNA ENERGY are proceeding with the joint development of the first Offshore Wind Farm (OWF) in Greece.

In this context, the procedures for the participation of the Motor Oil Group, through its subsidiary Motor Oil Renewable Energy (MORE), with a 50% stake in the share capital of "Aioliki Provata Traianoupoleos," a subsidiary of TERNA ENERGY Group, have been completed.

"Aioliki Provata Traianoupoleos" has the right to develop a pilot OWF with a capacity of 400 MW in the sea area south of Alexandroupolis and north of Samothrace.

This pioneering milestone project, with a completion horizon by the end of the current decade, will be the first of its kind in Greece, significantly contributing to the success of the National Offshore Wind Farm Development Program.

Additionally, it will highlight the benefits of OWFs to the national and local economy, as well as the harmonious coexistence of OWFs with sectors such as shipping and tourism.

Through their collaboration for the development of the first Offshore Wind Farm in Greece, the Groups Motor Oil and TERNA ENERGY are strengthening their footprint in domestic clean energy production and fulfilling their environmental commitments, while simultaneously promoting sustainable development and the country's energy transformation.

Info for TERNA ENERGY:

Press Office: Dimitris Delevegos, tel. +30 210 69 68 000, d.delevegos@gekterna.com

Investor Relations Officer: Argyris Gkonis, tel. +30 210 69 68 000, agkonis@terna-energy.com



About TERNA ENERGY:

TERNA ENERGY is a subsidiary of Masdar Group and has been active in the renewable energy sector for over 25 years, holding the largest and most diversified portfolio of projects in Greece, with 2,500 MW in operation, under construction, and ready for construction. TERNA ENERGY's installed capacity amounts to 1,224 MW, while it continues its uninterrupted investment plan in clean energy production and storage, aiming to reach a total installed capacity of 6 GW by the end of the decade.

About MORE:

Motor Oil Renewable Energy (MORE) is a subsidiary of Motor Oil Group, which is engaged in cleaner forms of energy. In 2022, MORE reached an agreement to acquire the second-largest wind energy portfolio in Greece. This acquisition was added to MORE's existing wind and photovoltaic parks, forming a significant portfolio of projects under development. As a result, MORE is gradually becoming one of the largest producers of renewable energy in Greece. At the same time, MORE is developing a large portfolio of battery energy storage units and plans to engage in Offshore Wind Parks.