

Energy storage investment riga

Lithuania's SNG Solar is set to build a 100 MW solar plant in the port of Riga, Latvia. Upon completion, the facility will be one of the largest solar projects in the Baltics.

SNG Solar will build the 100 MW solar plant within five years, as outlined in the agreement. The project will involve installing solar panels, connecting them to a 110 kV line, and building a high- and medium-voltage substation. Total investment is projected to be between EUR60 million (\$66.8 million) and EUR80 million.

Earlier this year, SNG Solar secured the land lease rights through an auction. The Freeport of Riga will receive 2.5% of the green energy generated, which will support port infrastructure and operations. The plant is expected to produce about 100,000 MWh of green electricity per year.

The 100 MW solar facility will be constructed on a 177.2-hectare site in Spilve Meadows, on the left bank of the Daugava River in Riga. This project is part of the Freeport's plan to transform the area into a hub for solar electricity production, energy storage, hydrogen, and alternative fuel production, as well as an industrial and logistics park.

Once completed, the project will be one of the largest solar parks in the Baltics. In May 2023, Latvian developer PurpleGreen Energy B announced plans for a 400 MW solar power plant near the Russian border.

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The work assignment includes the installation of solar panels and connection to a 110 kV line, as well as the construction of a high-voltage and medium-voltage substation in the future Spilve Industrial Park of the Freeport of Riga.

"The implementation of projects of this scale and scope reaffirms that our ports are not just berths for cargo handling, but hubs of innovation, production and economic development. Attracting investment in ports shall be our priority and ambition for economic growth," said Viktors Valainis, Minister of Economy.

SNG Solar won the auction organised by the Freeport of Riga Authority for the land lease right and at the



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beginning of May the Freeport of Riga Board decided to enter into an agreement with the Lithuanian company. The total investment in the park is expected to be between EUR 60 and 80 million.

"We are pleased to be part of such an ambitious solar park project, which provides an excellent opportunity to develop this area of the Freeport of Riga. We sincerely hope that our unwavering conviction and belief in the future potential of green energy, as well as our joint efforts in implementing the project, will result in an "energy pearl" for Riga that will be able to supply consumers with clean energy for many years to come," said Sergei Badulia, CEO of SNG Solar.

SNG Solar is a solar project management and development company offering its clients full-scale solar project solutions, including the entire supply chain and installation. The company has been active in the development of solar projects and solar parks for 10 years. Together with investors and partners, SNG Solar has completed large-scale solar projects in the Baltics, Europe and Central Asia.

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