

Low Carbon partners Rezolv Energy to deliver one of Europe's highest capacity wind farms

Low Carbon has announced that it is collaborating with Rezolv Energy, an independent clean energy power producer focused on sustainable power in Central and South Eastern Europe, to deliver a 450MW onshore wind farm in Romania. The deal represents one of the renewable energy investment manager's largest projects to date by energy output.

The Vis Viva wind farm will be located south of Buzau. Once operational, it will be the second largest wind farm in Romania – behind only the Fântânele-Cogealac wind farm – and one of the largest onshore wind farms anywhere in Europe. It has the capacity to generate sufficient clean energy to power more than 272,000 homes, equivalent to Iași and Cluj-Napoca combined, with some significant capacity to spare. This quantity of clean energy would also avoid approximately 180,000 tonnes of CO₂e each year.

Rezolv, recently launched by Actis – a leading global investor in sustainable infrastructure – has acquired a 51% stake in the project. Although Rezolv is newly-formed, its leadership team has previously developed and run a portfolio of energy projects in Central and South Eastern Europe, including the Chirnogeni wind farm in south-eastern Romania.

The Vis Viva wind farm will benefit from the region's exceptional natural wind resources, flat terrain and energy interconnection, making a significant contribution to the European Union's environmental targets for 2030 and 2050 as the bloc seeks to expedite its transition to clean energy.

It is the first foray into Romania for Low Carbon and marks the latest addition to the company's growing international portfolio, underpinning the renewable energy investor's commitment to scaling-up via growth into Europe and selected global markets. Low Carbon has been stewarding the Vis Viva project since 2020, when the investor first entered the transaction with local developers and Nero Renewables NV.

The Vis Viva wind farm is expected to reach financial close by 1H 2023.

Commenting on the deal, **Roy Bedlow**, *Chief Executive at Low Carbon*, said: "As Europe seeks to accelerate its renewable energy production, the Vis Viva wind farm will make an important contribution to the continent's energy transition and its pursuit of net-zero emissions. The 450MW capacity of the project also marks a significant milestone for Low Carbon, as we seek to build 20GW of renewable energy capacity, and achieve net-zero by 2030. We are pleased that Rezolv Energy chose to collaborate with Low Carbon for its first energy transaction in Europe. Our two companies share a commitment to generating sustainable investments at scale for the benefit of future generations, and we look forward to working with them to provide millions with clean and affordable wind energy."

Jim Campion, *Chief Executive, Rezolv Energy*, added: "Rising energy costs, heightened security concerns, demand to meet climate targets, and stakeholder expectations, are causing a rethink on energy usage – and production. Today, private companies, as well as public utilities, are finding their traditional reliance on fossil fuels far less viable. The Vis Viva project will play a major role in accelerating this transition in Romania, whilst providing long-term, stably priced electricity to commercial and industrial consumers across the region."