

## Expose PV-Project Timis 1

### General Information

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Project Name:	<b>Timis 1</b>
Country:	Romania
Location:	20km south of Timisoara

### Site Information

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Lot Size:	ca. 165,218ha, see appendix blue areas
Power:	159,786 MWp DC – 119,875MW AC
Optional Battery:	120MW with 480MWh
Design:	fix direction south other options possible
Type of surface:	Agriculture land class 3
Inclination:	complete flat
Access road:	asphalt street in 900m
Condition's land:	Superfice Contract 30 years – 2.500€/ha/a + inflation (Reference year 2023) + 25.000€/ha/a for battery optional
Condition Connection:	Connection for PV-plant in 400kV-Line 500m east from the area, between 2028-2029, (confirmed by Transelectrica), update for Batteries is in work, see appendix red area
Authorizations:	Aviz CTES obtain, (confirmation that solution study is accepted by Transelectrica) waiting for ATR. Next step Next step, ATR and Update with Batteries expected Q2-Q3 2025, Connection contract expected Q1/2026 and building permits expected Q1/Q2 2026
Horizontal irradiation:	like PVgis: 1.598,44kWh/m <sup>2</sup>
Production:	like PVgis for fix direction south by 14% system lost: 1.245kWh/kWp bifacial: 1.307kWh/kWp (5% surcharge)
Price offer turnkey:	600.000€/MWp + optional 150.000€/MWh storage capacity
Price offer ready to build:	130.000€/MWp including grid connection cost + optional 5.000€/MWh storage capacity  70.000€/MWp without grid connection cost + optional 5.000€/MWh storage capacity
<b>Expected Ready to build:</b>	<b>Q1/Q2 2026</b>

**Economic analysis without battery project:**
**Timis 1 - Connection in 2028/2029**


<b>Plant key data:</b>		
system type	open space fix tild	
system size	159,79	MWp
battery size	-	MWh
through. Specific annual yield	1.307,00	kWh/kWp
Price per MWh 1st year inflation adjustment every 3 years 4.5%	54,00 €	MWh
period under review	30,00	Jahre

<b>Turnover and costs:</b>	<b>Total in MWh</b>	<b>per MWp</b>
average annual electricity yield	200.005,04	1251,71
average annual turnover	13.228.335,10 €	82.787,82 €
average annual total costs	6.872.904,05 €	43.013,18 €

<b>Investment costs:</b>	<b>In total</b>	<b>per MWp/per MWh</b>
net investment amount of PV system	95.871.600,00 €	600.000,00 €
net investment amount battery	- €	150.000,00 €

<b>Financing:</b>	<b>PV system</b>	<b>battery</b>	<b>In total</b>
<b>Initial equity invested</b>	<b>19.174.320,00 €</b>	- €	<b>19.174.320,00 €</b>
Loan 1, loan term 15 years, interest rat 5% Amount:	76.697.280,00 €	- €	<b>76.697.280,00 €</b>
Loan 2 for TVA: loan term 15 years, interest rat 5% Amount:	4.793.580,00 €	- €	<b>4.793.580,00 €</b>
interest rate for liquid assets	1,0%	1,0%	

<b>Tax regulations</b>			
depreciation period in years (linea)	12	12	
tax rate	16,0%	16,0%	

<b>Economic result:</b>	<b>Without battery</b>
<b>return on equity on invested equity</b>	<b>27,38%</b>
<b>total payouts on invested equity</b>	<b>821%</b>
<b>Average annual profit after taxes</b>	<b>5.249.146 €</b>

**Economic analysis with battery project:**
**Timis 1 - Connection in 2028/2029**

<b>Plant key data:</b>		
system type	open space fix tild	
system size	159,79	MWp
battery size	480,00	MWh
through. Specific annual yield	1.307,00	kWh/kWp
Price per MWh 1st year inflation adjustment every 3 years 4.5%	75,00 €	MWh
period under review	30,00	Jahre

<b>Turnover and costs:</b>	<b>Total in MWh</b>	<b>per MWp</b>
average annual electricity yield	200.005,04	1251,71
average annual turnover	18.372.687,64 €	114.983,09 €
average annual total costs	9.870.051,45 €	61.770,44 €

<b>Investment costs:</b>	<b>In total</b>	<b>per MWp/per MWh</b>
net investment amount of PV system	95.871.600,00 €	600.000,00 €
net investment amount battery	72.000.000,00 €	150.000,00 €

<b>Financing:</b>	<b>PV system</b>	<b>battery</b>	<b>In total</b>
<b>Initial equity invested</b>	<b>19.174.320,00 €</b>	<b>14.400.000,00 €</b>	<b>33.574.320,00 €</b>
Loan 1, loan term 15 years, interest rat 5% Amount:	76.697.280,00 €	57.600.000,00 €	<b>134.297.280,00 €</b>
Loan 2 for TVA: loan term 15 years, interest rat 5% Amount:	4.793.580,00 €	3.600.000,00 €	<b>8.393.580,00 €</b>
interest rate for liquid assets	1,0%	1,0%	

<b>Tax regulations</b>			
depreciation period in years (linea)	12	12	
tax rate	16,0%	16,0%	

<b>Economic result:</b>	<b>With battery</b>
<b>return on equity on invested equity</b>	<b>19,89%</b>
<b>total payouts on invested equity</b>	<b>597%</b>
<b>Average annual profit after taxes</b>	<b>6.679.324 €</b>

## Pictures Project

### Google Earth picture

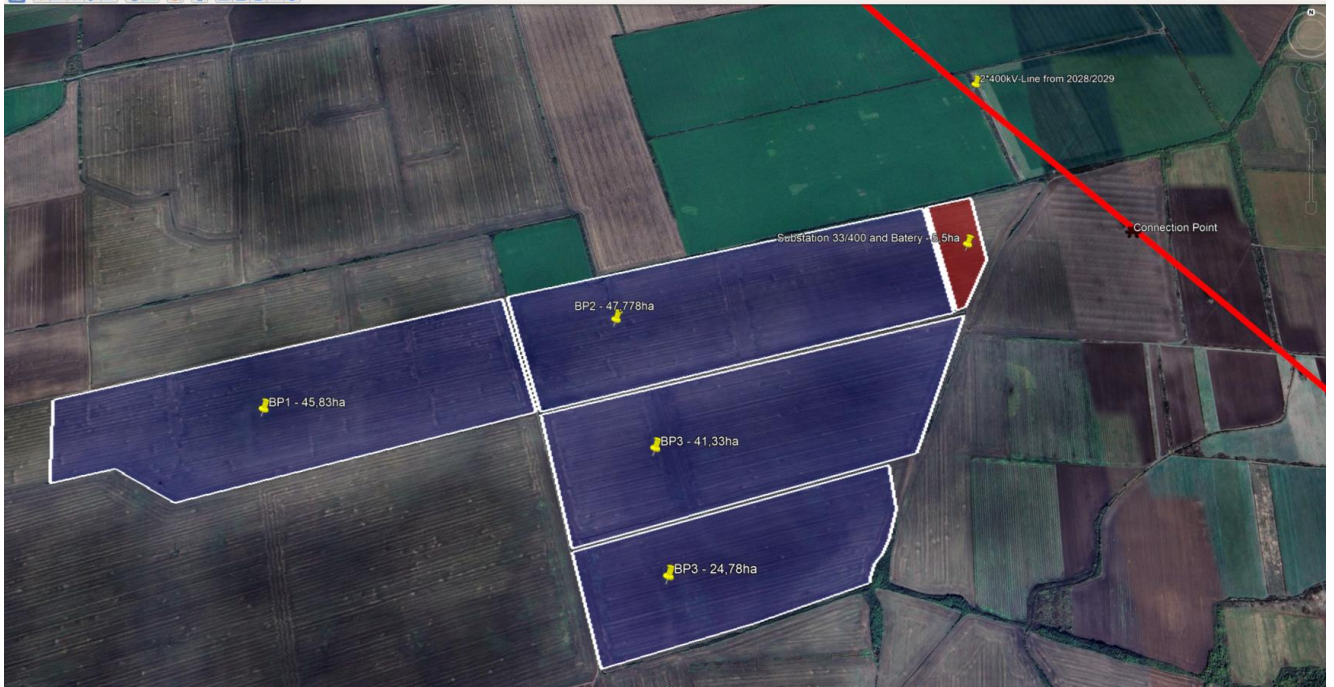


Photo 1: Overview PV-Project TIMIS 1



Photo 2: Project area TIMIS 1 from North



Photo 2: Project area TIMIS 1 from South