

Announcement - 26 June 2026

Electrica has attracted non-reimbursable funds of approximately RON 4,9 million through the Modernisation Fund for electricity storage

Electrica informs its shareholders and investors that it has secured approximately RON 4.9 million in non-repayable European funding through the Modernisation Fund. The funds are allocated to the project *"Construction of a battery electricity storage capacity, related facilities, transformer stations, internal electrical networks, grid connection installation, fencing, and access roads for Vulturu Solar PV Plant"*. The project will be developed in Vulturu Commune, Vrancea County. This financing was awarded under the project call: *Modernisation Fund Programme - Key Programme 1: RES and Energy Storage - Support for the construction of new power plants and heating-cooling systems based on renewable energy sources, and for the development of electricity storage capacities.*

The installed electricity storage capacity of this project is approximately 22 MWh. The total value of the project amounts to approximately RON 25.3 million (excluding VAT), of which the non-repayable funding represents approximately RON 4.9 million.

"Securing this funding confirms Electrica's ability to transform European financing opportunities into tangible investments that accelerate the modernization of the energy infrastructure. The development of energy storage capacities is a key pillar of our growth strategy, as it supports the efficient integration of renewable energy generation, enhances the flexibility of the power system, and strengthens energy security. We remain committed to leveraging the European funding instruments available to support an investment portfolio with long-term impact, creating value for the company, its shareholders, and Romania's energy system." said Alexandru Chiriță, CEO of Electrica.

This marks the third project through which Electrica has successfully secured non-reimbursable funding for generation and storage of electricity. Previously, on 25 October 2023, the company obtained financing for the Satu Mare 2 solar PV project, developed by its subsidiary Sunwind Energy SRL. This project, which has an installed capacity of approximately 27 MWp, is already completed. Information regarding this financing was previously disclosed to the investors by means of the [announcement dated 25 October 2023 \(BSE IRIS code 17166\)](#). Additionally, financing was secured for the Fântânele BESS project, which features a storage capacity of 69.93 MWh and is scheduled for completion later this year. Information regarding this was previously disclosed to the investors by means of the [announcement dated 17 September 2024 \(BSE IRIS Code A5A97\)](#)

The Modernisation Fund is a European Union funding instrument dedicated to supporting the investments and reforms required to modernize the energy sector and meet the EU's climate objectives. It actively contributes to the green transition, the enhancement of energy efficiency, and the deployment of renewable energy sources.

Contact details: Electrica Investor Relations, E-mail: ir@electrica.ro, Phone: +40 731 796 111

CEO
Alexandru-Aurelian Chirita

CBDO
Ioana-Andreea Lambru