APPROVED PROJECT

Solar Photovoltaic Park Investment

5 MWp
Installed Capacity

6.37 Ha
Land Area

A2 Highway
Prime Location

Murfatlar, Constanța County • Construction Ready • EU Funding Eligible

PRESENTATION STRUCTURE

Investment Overview

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Key metrics and investment highlights at a glance.

02 **Strategic Location**

Highway proximity and solar resource advantages.

03 **Technical Specs**

State-of-the-art technology and system details.

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Complete documentation and construction permits.

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Investment structure and returns projections.

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Competitive advantages and market drivers.

07 **Expansion**

Additional land for battery storage and scale.

08 **Next Steps**

How to proceed with acquisition.

Documentation

Complete package including feasibility study, permits, and land registry documents.

EU Funding

€500K recoverable through European funds plus additional tax advantages.

01

Executive Summary

Prime investment opportunity in Romania’s renewable energy sector

PROJECT OVERVIEW

Investment Opportunity at a Glance

Approved 5 MWp Solar Park

Fully permitted and ready for immediate construction. **9,072 high-efficiency monocrystalline panels** with advanced 550 Wp technology.

Ready to Build | 4.98 MWp Total

Strategic Highway Location

Located at **KM 200 on Sun Highway A2**, just 15–20 meters from the highway with exceptional visibility and access.

Prime Access | Constanța County

Complete Documentation

All permits approved including **Urban Planning Certificate, Feasibility Study, and Land Registry**. Construction can begin within 3 months.

CF 106729 | 30-Year Rights

EU Funding Support

€500,000 recoverable from EU funds plus additional tax advantages. Net investment after incentives: approximately €500,000.

€500K EU Funds | Tax Benefits

Investment Summary

Total Sale Price
€1.4M

Land Area
6.37 Ha
(63,659 m²)

Construction Timeline
3 Months
to start

EU Funding Recovery
€500K
plus tax benefits

TECHNICAL & FINANCIAL DETAILS

Key Investment Metrics

TECHNICAL SPECIFICATIONS

Solar Panels	9,072 units
Panel Power	550 Wp
Total Capacity	4.98 MWp
Inverters	42 units
Inverter Power	110 kW
Panel Tilt Angle	30° South

LAND & LOCATION

Total Area	63,659 m²
Cadastral No.	106729
Location	Murfatlar
County	Constanța
Solar Potential	1600-1700
kWh/m²/year	Irradiation

FINANCIAL METRICS

Sale Price	€1.4M
EU Funding	€500K
Tax Benefits	€400K
Net Investment	~€500K
Market Land Price	€15K/Ha
Construction Start	3 Months

LEGAL STATUS

Land Registry	CF 106729
Superficie Contract	30 Years
Urban Certificate	Nr. 97/2022
Feasibility Study	Updated 2025
Grid Connection	Approved
Construction Permit	Ready

Annual Production

~6,500

MWh/year

Based on 1,600+ kWh/m² irradiation

Payback Period

<7

Years

Conservative estimate

Project IRR

12–15%

Expected Range

Based on current market

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Strategic Location

Premium positioning in Romania’s solar energy corridor

GEOGRAPHIC ADVANTAGES

Location Advantages

Highway Proximity

Direct access from **Sun Highway A2 at KM 200**, Romania's main east-west corridor connecting Bucharest to Constanța.

15-20m	A2
Distance	Highway

Solar Resource

Murfatlar region offers **exceptional solar potential with 1,600-1,700 kWh/m²/year** global horizontal irradiance.

1,600-1,700	+10.8°C
kWh/m²/year	Avg. Temp

Grid Infrastructure

Medium voltage power line crosses the property, enabling cost-effective grid connection with no additional infrastructure.

20 kV	On-site
Network	Infrastructure

Regional Context

Murfatlar is in **southern Romania's solar belt**, a region prioritized by the National Energy Strategy.

Dobrogea	South
Region	Priority Zone

Location Highlights

- **Highway Visibility**
  Excellent for PR/marketing
- **Maintenance Access**
  Year-round reliability
- **No Environmental Issues**
  No protected zones
- **Expansion Potential**
  Adjacent land available
- **Skilled Workforce**
  Local tech talent pool

PROPERTY IDENTIFICATION

Site Plan & Technical Survey

Precise GPS Coordinates (KML: teren_murfatlar.kml)

28.392020, 44.138968
28.391736, 44.138991
28.391453, 44.139013
28.390943, 44.139053
28.390570, 44.139068
28.389504, 44.134283
28.389716, 44.134249
28.389970, 44.134202
28.390205, 44.134161
28.390365, 44.134135
28.390445, 44.134122
28.390644, 44.134094
28.390697, 44.134087
28.390924, 44.134053
28.392020, 44.138968 (CLOSED)

KML File
teren_murfatlar.kml

Projection
Stereo 70

Site Boundaries

North Agricultural	South Agricultural
East Agricultural	West Agricultural

Land Registry Details

CF Number	**106729**
Issue Date	**20.06.2024**
Total Area	**63,659 m²**
Location	**Murfatlar**
Use Category	**Arable**
Intravilan	**Extravilan**

Property Structure

Merged Parcels
A 2332/5/1, A 2332/4/2/1, A 2332/4/1/1

Ownership
Ene Gabriel

Superficiary
E-SOARE AFARĂ SRL

Contract Term
30 Years (2022-2052)

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Technical Specifications

State-of-the-art photovoltaic technology configuration

SYSTEM ARCHITECTURE

Solar Park Configuration

Photovoltaic Modules

9,072 units of 550 Wp monocrystalline silicon panels with high efficiency and 25-year performance warranty.

Technology **Monocrystalline**	Unit Power **550 Wp**
Efficiency **≥21%**	Warranty **25 Years**

Power Inverters

42 three-phase string inverters at 110 kW each, with integrated monitoring and grid management functions.

Quantity **42 Units**	Unit Power **110 kW**
Protection **IP65**	Efficiency **≥98.5%**

Mounting Structure & Electrical

Mounting
Omega-type Al profiles, 30° tilt, N-S orientation.

String Configuration
18 panels/string, 504 structures total.

Monitoring
Full SCADA for real-time monitoring.

System Performance

DC Capacity
4.98 MWp

AC Capacity
4.62 MW

Performance Ratio
~82%

Annual Production

~6,500
MWh/year

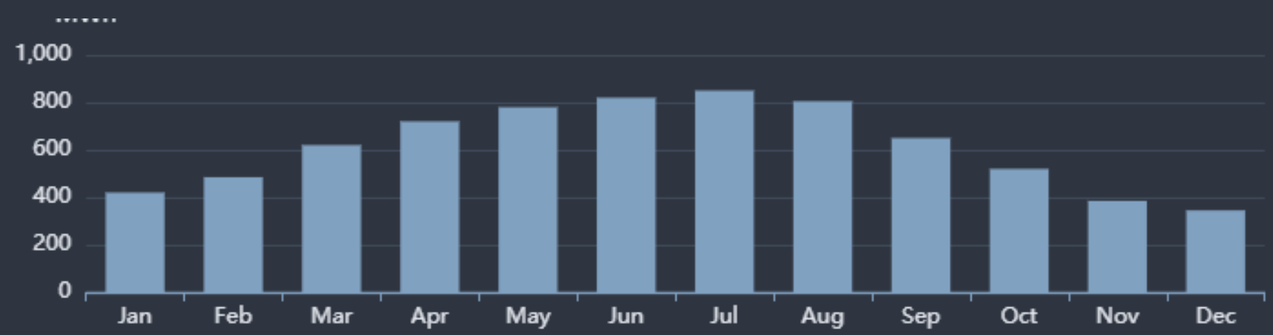
Based on 1,600 kWh/m²/year irradiation and 82% performance ratio.

GRID INTEGRATION

Energy Production & Grid Connection

Production Profile

Expected annual production of **~6,500 MWh**, with monthly variation. Peak generation: May–August. Daily profile: 6 AM – 8 PM.



Grid Connection Details

Connection via a **single 20/0.4 kV transformer station**. Technical Approval received, with priority access rights for renewables.

Connection	Voltage	DNO
Single Point	20/0.4 kV	DEER

Revenue Streams

OPCOM Markets

Day-ahead & balancing market sales.

Corporate PPAs

Bilateral contracts with corporate off-takers.

Green Certificates

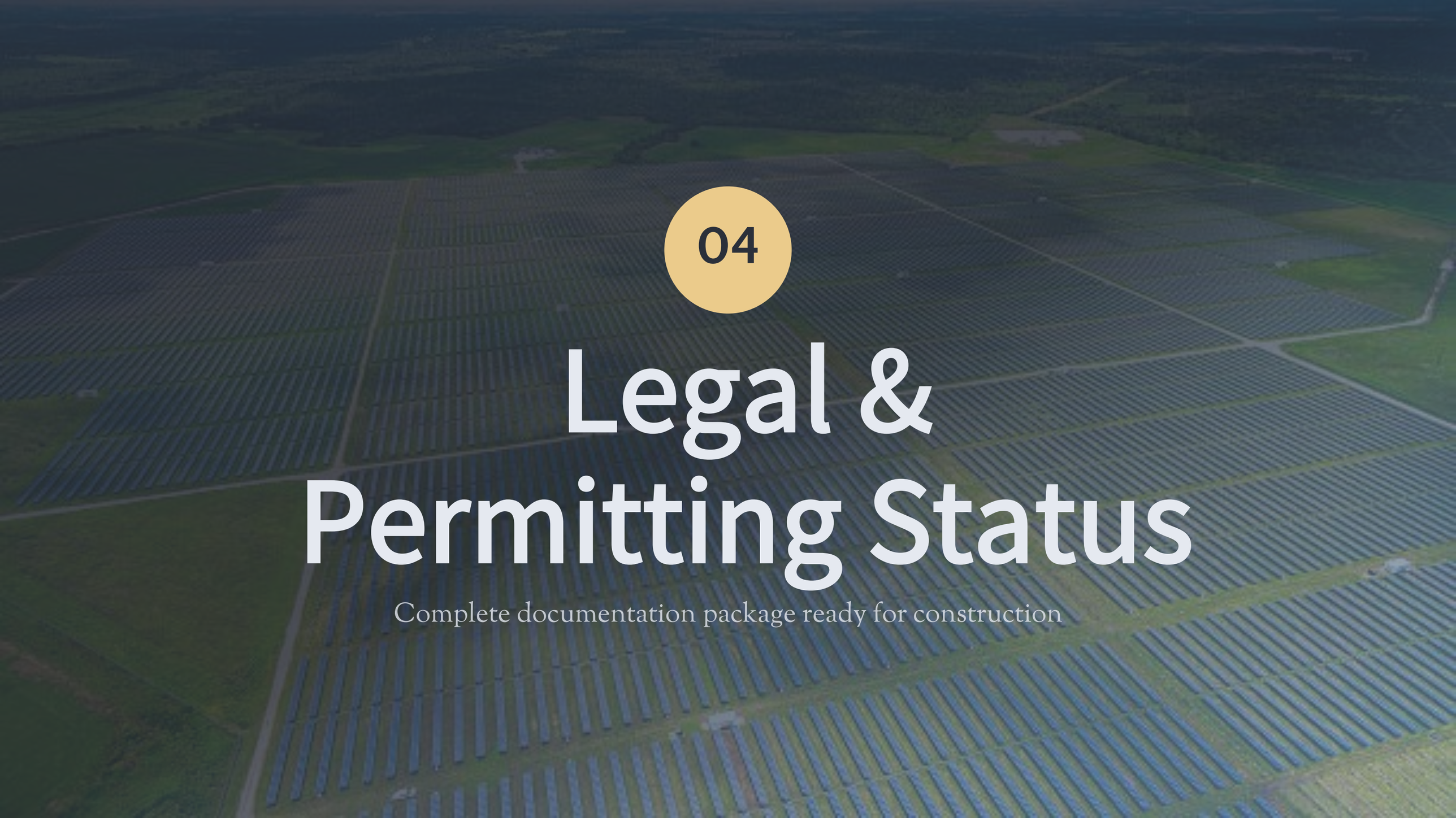
Tradable certificates for renewable energy.

Capacity Market

Grid stability service payments.

Grid Benefits

- ✓ Priority access rights
- ✓ Simplified procedures
- ✓ No congestion charges
- ✓ Fast-track approval



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Legal & Permitting Status

Complete documentation package ready for construction

LAND REGISTRY & OWNERSHIP

Property Rights & Documentation

Land Registry Certificate (CF)

Certificate No.

CF 106729

Issue Date

20.06.2024

Total Area

63,659 m²

(6.37 hectares)

Clean ownership structure with no liens or encumbrances. Property boundaries clearly defined by GPS coordinates.

- ✓ No mortgages or liens
- ✓ No legal disputes
- ✓ Clear title history

Superficie Contract

30-year superficie right (Contract nr. 2574/29.12.2022) for E-SOARE AFARĂ SRL, providing legal security for the investment.

Contract	Duration	Expiry
2574/2022	30 Years	2052

Ownership Structure

Proprietar ½ (Bun Comun)

Simionescu-Simicel

Mircea Tudor & Daniela-Costina

Proprietar ½ (Bun Propriu)

Ene Gabriel

Individual ownership

Superficiar

E-SOARE AFARĂ SRL

CIF: 22886960

Additional Documents

- Urbanism Certificate
- Geotechnical Study
- Environmental Approval
- Grid Connection ATR
- Construction Permit
- Feasibility Study

TECHNICAL DOCUMENTATION

Feasibility Study & Technical Approvals

Feasibility Study (Updated 29.05.2025)

Comprehensive study by **Q-SOLAR PANELS SRL** covering technical, financial, and environmental aspects, aligned with EU and Romanian regulations.

Elaborator

Q-SOLAR PANELS

Bucharest

Date

May 29, 2025

Latest Update

Study Contents

- ✓ Site Assessment
- ✓ Financial Analysis
- ✓ Grid Connection
- ✓ Technical Design
- ✓ Environmental Impact
- ✓ Risk Assessment

Technical Approvals Status

Urban Planning Certificate ✓

Nr. 97/18.11.2022 · Murfatlar City Hall

Geotechnical Study ✓

Soil analysis and foundation recommendations

Environmental Approval ✓

Environmental impact assessment completed

Grid Connection ATR ✓

Technical approval from DEER

Construction Authorization ✓

Building permit approved and ready

Project Timeline

1. **Purchase Agreement**
   Immediate
2. **Construction Start**
   3 months
3. **Commercial Operation**
   9–12 months

Construction Timeline

6–9 Months

Start Timeline

3 Months

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Financial Analysis

Attractive returns with EU funding support

INVESTMENT OVERVIEW

Investment Structure & Returns

€ Investment Breakdown

Total sale price of **€1,350,000** offers exceptional value. Significant recovery potential through EU funds and tax advantages reduces net investment.

Sale Price	€1,350,000
EU Funding Recovery	€500,000
Tax Benefits	€400,000
Net Investment	**€450,000**

Market Comparison

At **~€212,000/hectare** (net investment), the project is competitively priced against surrounding land at €15,000/hectare, while including approved permits.

Gross Price/Ha	Market Land/Ha
€212K	€15K

EU Funding

€500K

Recoverable

Available via **Modernization Fund (Art. 10d, Directive 2003/87/CE)** for new renewable capacities.

- ✓ Covers up to 40% of costs
- ✓ Project is eligible

Tax Advantages

€400K

Tax-Free Recovery

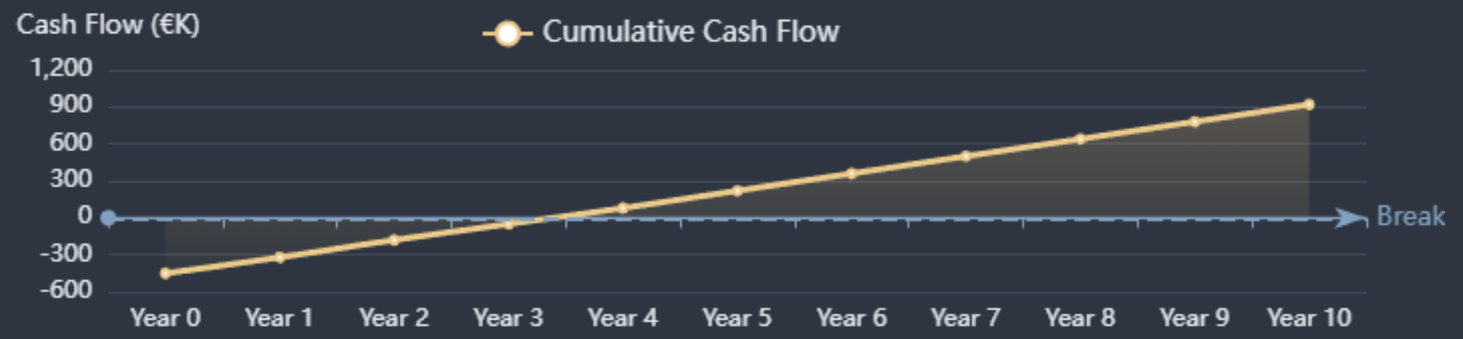
Available via **corporate tax exemptions** for investments in renewable energy, allowing funds to be withdrawn tax-free after project completion.

REVENUE ANALYSIS

Revenue Projections

Revenue Streams & Market Context

Multiple revenue streams ensure diversified cash flow. Rising electricity prices and demand for green energy enhance long-term profitability.



Key Financial Metrics

Project IRR	Payback	Annual Rev	Net Present V
12–15%	<7 Yrs	€400K+	€1.2M+

Revenue Breakdown

Electricity Sales ~€300K
Opcom + PPA sales

Green Certificates ~€65K
Tradable certificates

Capacity Market ~€40K
Grid services

Market Drivers

- ↑ Rising electricity prices
- ↑ Corporate sustainability mandates
- ↑ EU Green Deal funding
- ↑ Renewable energy targets

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Investment Highlights

Why this is a unique opportunity in Romania’s solar market

KEY DIFFERENTIATORS

Competitive Advantages

Ready-to-Build Status

All permits approved, eliminating 12–18 month development risk. Construction can start in 3 months.

No Development Risk | Immediate Start

Strategic Highway Location

Direct access from A2 Sun Highway (KM 200) ensures visibility, easy maintenance, and expansion possibilities.

Prime Access | Visibility

Exceptional Solar Resource

Murfatlar's 1,600–1,700 kWh/m²/year irradiation is among Romania's highest, ensuring optimal energy production and ROI.

1,600–1,700 kWh/m² | High Yield

On-Site Grid Infrastructure

Medium voltage line on property eliminates costly infrastructure development, saving ~€100K+ and months of permitting.

Cost Savings | Fast Connection

Expansion Potential

An additional 1.5 Ha is available for battery storage or manufacturing, enabling future growth and value creation.

1.5 Ha Available | Scalable

EU Funding & Tax Benefits

€500K recoverable from EU funds plus €400K in tax benefits (€900K total) reduces net investment to ~€500K.

€500K EU Funds | €400K Tax Benefits

MARKET ENVIRONMENT

Market Context & Growth Drivers

Romania's Renewable Energy Target

Romania targets **30.7% renewable energy by 2030**, requiring 7 GW of additional capacity. The National Strategy prioritizes solar in southern Romania, where this project is located.

2030 Target	New Capacity
30.7%	7 GW
Renewables	By 2030

EU Green Deal Funding

The **Just Transition Mechanism** allocates **€4.4 billion to Romania** for energy transition, creating an unprecedented funding environment.

Funding Mechanisms

- ✓ Modernization Fund (€2.4B)
- ✓ Recovery and Resilience Facility

Market Drivers

Rising Electricity Prices

EU prices up 30%+ since 2020, improving project economics.

Corporate PPAs

Growing demand from corporations for green energy.

Carbon Neutrality

EU's 2050 net-zero target drives renewable demand.

Romania Solar Capacity

1.4 GW

Current

Massive growth potential compared to Italy's 21 GW.

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Expansion Opportunities

Scalable investment with future growth potential

GROWTH POTENTIAL

Additional Development Potential

Adjacent Land for Expansion

1.5 hectares of adjacent land available for expansion, ideal for battery storage, manufacturing, or additional solar capacity.

Additional Land	Est. Price/Hectare
1.5 Ha	€15K

Expansion Options

Battery Storage, Manufacturing, Additional PV

Battery Energy Storage (BESS)

Integrating BESS enhances grid stability, enables price arbitrage, and creates additional revenue from ancillary services.

Capacity	Revenue	Investment
2-4 MWh	+€150K/Yr	€1.5M

Expansion Scenarios

PV Only +1.5 MW

Total capacity: 6.5 MWp

PV + Battery +4 MWh

Integrated storage system

Manufacturing Facility

Solar panel assembly

Strategic Benefits

- ✓ Economies of scale
- ✓ Shared infrastructure
- ✓ Enhanced grid connection
- ✓ Vertical integration

EXCEPTIONAL INVESTMENT OPPORTUNITY

Secure Your Position in Romania's Solar Future

This is a rare opportunity to acquire a fully permitted, ready-to-build 5 MWp solar park on the strategic Sun Highway A2. With complete documentation, EU funding support, and expansion potential, this project offers an attractive entry into Romania's renewable energy market.

5 MWp	€900K	3 Months	12–15%
Approved Capacity	Incentives	To Construction	Expected IRR

Ready to discuss this exceptional investment?

Contact us today to schedule a detailed presentation and site visit

Total Sale Price

€1.4M

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