

# **Estonia Solar Container 30kWh Cooperation**





## Overview

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Why should Estonia build a solar park?

"The solar park to be constructed is significant because it will provide the largest renewable electricity production capacity in Estonia to date, to be built at market conditions, fully supported by private and loan funds, without state subsidies or other support," said Indrek Julge, Head of Corporate Banking at Luminor Estonia.

How much does Estonia's new solar plant cost?

Estonia aims to install a total of 1480 MW of solar capacity by 2030. The new plant will contribute roughly 16% towards the 2030 target. The total project cost is estimated at €125 million. The project supports the EIB's Climate Action and Economic and Social Cohesion objectives and will benefit from an InvestEU guarantee.

Why is Estonia installing 90 MW of solar?

The 90 MW of newly deployed solar in Estonia, according to Meesak, is due to a new policy for solar and renewables introduced by the Estonian government in June. "The Electricity Market Act was passed in parliament on June 6, the real race started after the market regulation was clear," said the solar body CEO.

What is the biggest photovoltaic production site in the Baltics?

It will be the biggest photovoltaic (PV) production site in the Baltics with capacity of 244 megawatt peak (MWp) – enough to power more than 80,000 households in Estonia. Solar park is built together with local landowner Metsagrupp.



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### Estonia receives a EUR62 million loan to construct the largest solar ...

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