

VASSILIKO CEMENT WORKS PHOTOVOLTAIC PARK NOW LIVE

Vassiliko Cement Works Public Company Limited, announces that on February 7, 2020 received an operation licence for its Photovoltaic Park, of 8MWp capacity, which now is in operation as of February 8, 2020.

The Company's photovoltaic park, of 8MWp capacity, is currently the largest photovoltaic park in Cyprus and is located in the Amalas area, approximately eight kilometers distance from Vassiliko Cement Works facilities. This project is incorporated under the program "Electricity generation from Renewable Energy Resources with final outcome the inclusion of projects in the Competitive Electricity Market" ran by the Ministry of Energy, Commerce and Industry and is anticipated to cover approximately 10% of Vassiliko Cement Works needs in electricity. The photovoltaic park is considered "green growth" and contributes to the Cyprus national targets attainment for 2020 and to the mitigation of carbon dioxide emissions (CO₂), as it is estimated that it will contribute to the reduction of circa 10.000 tons of CO₂ per year. The restoration of the underlying area, an inactive quarry owned by Vassiliko Cement Works, hosting this "green" project, is part of the Company's corporate responsibility.

The project's overall cost for licensing, construction and connection to the grid amounted to approximately 6,5 million Euro. The contractor of the project was 'Sunel UK Ltd' and 'Sunel (Cyprus) Ltd'.

Vassiliko Cement Works having incorporated in its strategy the 17 Goals of Sustainable Development, adopted by the United Nations, responds to the European targets for climate change and to the responsible management of environmental challenges.

Non Regulated

Publication Date: 13/02/2020