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## PRESS RELEASE

September 2021

# CWP Global enters Ukrainian market with acquisition of a 73 MW wind project development

- The 73 MW onshore wind project in the Kherson region, together with the local development team, represents a foothold for CWP Global in the country.
- CWP Global, the developer behind Europe's largest operational onshore wind farm, has an ambitious development plan for the Ukraine, as the country's ageing fossil fuel energy generation is replaced with low-cost, subsidy-free renewable energy.
- Due to its proximity and quality of renewable resources, Ukraine is also uniquely positioned to potentially be a major producer and exporter of green hydrogen as the EU looks to hydrogen as an important decarbonisation vector.
- CWP Global plans to expand its portfolio with further large-scale grid-connected and Power-to-X projects in Ukraine and is actively looking for new opportunities.

**Kyiv - 6 September:** CWP Global, an international energy infrastructure development company, initiated an ambitious pipeline of investment with its first acquisition of a 73 MW onshore wind project under development in the Kherson region of southern Ukraine. CWP Global's project is expected to enter construction in 2023, bringing €76 million of investment and creating 360 jobs. Having successfully developed close to 2000 MW of renewable energy projects, including some of the region's largest wind farms, CWP Global is expanding its portfolio into Ukraine with further large-scale projects to support the country's transition from fossil fuel-based energy generation and towards a low carbon future.

Ukraine's renewable energy is expected to jump from 4% of energy generation in 2015 to up to 25% over the next decade, according to projections from the [International Energy Agency](#). This forecast is consistent with Ukraine's new [Energy Strategy \(ESU\)](#) that focuses on attracting investment to develop the country's energy infrastructure and integrating it into the European market system between 2021-2025, while replacing its ageing fossil-based and nuclear infrastructure over the coming decades.

CWP Global, also a global pioneer of large-scale green hydrogen generation, believes that Ukraine is uniquely placed to deliver large scale renewables for the production of green hydrogen and its derivatives for export into the EU. The company is one of the developers behind the [26GW Asian Renewable Energy Hub](#).

National hydrogen strategies have now been published by a number of western European nations and demand is starting to grow for this clean gas. CWP Global views Ukraine as a potential continent-scale production hub to generate and export hydrogen to western European countries. With several further large-scale grid-connected and green hydrogen production facilities in the pipeline, CWP Global is actively developing new large-scale opportunities.

**Mark Crandall, Chairman at CWP Global said:** "Western European markets are rapidly increasing demand for green electricity and will soon dramatically increase demand for green hydrogen, all due to the drive to decarbonize the energy sector. Given Ukraine's important renewable energy potential, and because of its proximity to this growing market, it was the obvious choice for CWP Global to invest in Ukraine. This landmark investment in Ukraine is an exciting stepping-stone for CWP Global and we look forward to working with communities, supply chain partners and the Ukrainian government to deliver world leading infrastructure projects."



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## MEDIA CONTACTS

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## NOTES TO EDITORS

### ABOUT CWP GLOBAL

CWP Global was founded in 2007 based on a passion for renewables and the opportunities that a timely entry into the emerging renewable energy market in Southeast Europe (SEE) presented. We became the most successful developer in the region, delivering the largest projects in Romania and Serbia, and the largest onshore wind farm in Europe. We entered Australia in 2008, and we successfully developed a 2GW renewable energy platform, pioneering new business models such as corporate PPAs and non-recourse financing based on value-enhancing part merchant offtake strategies. In late 2020 we merged CWP Renewables with the Grassroots Renewable Energy Trust, creating a multi-billion-dollar integrated renewables company in partnership with [Partners Group](#). After scaling back development in SEE in 2012 due to support mechanics being withdrawn, we foresaw the trends and opportunities recently emerging in the region and restarted full-scale development in 2019 with the goal to deliver a large, diversified portfolio of 1.4GW from 2024/5 onwards.

[CWP Global - Investing in a sustainable future](#)

### ABOUT UKRAINE'S ENERGY SYSTEM

Ukraine has a population of 41.9 million and at 603 549 square kilometres (km<sup>2</sup>) is the second-largest country in Europe by area. Located at the crossroads of the European Union, the Russian Federation (Russia), and the Black Sea and Caspian regions, Ukraine has abundant mineral resources including oil, natural gas and coal, and great hydro and biomass potential. With its considerable population and high energy consumption, it is one of Europe's largest energy markets. Ukraine remains heavily reliant on oil product and gas imports. Variations in the UAH–USD exchange rate, access to export markets, closure of Russia's market, external construction activity in Asia and the Middle East, agriculture, and energy supply and price trends have a substantial impact on its domestic economy. Nearly 65% of Ukraine's total energy demand is covered by domestic production. Ukraine's energy mix is relatively diversified, with no fuel representing more than 30% of the energy mix. In 2018, the share of coal (the country's primary fuel) dropped to 30%, followed closely by natural gas (28%) and nuclear (24%). This high self-sufficiency is explained by nuclear energy production, as Ukraine is the world's seventh-highest producer (83 terawatt hours [TWh] in 2019). Over half of the country's electricity is produced with nuclear power, and Ukraine and Armenia are the only EU4 Energy countries that produce nuclear energy.

[Ukraine energy profile – Analysis - IEA](#)