
CWP EUROPE AND GENERAL ELECTRIC ENTER INTO PROJECT PARTNERSHIP FOR THE DEVELOPMENT OF LARGE-SCALE HYBRID PROJECT IN ALBANIA

26 October 2023

FOR IMMEDIATE RELEASE

CWP and GE Vernova's Onshore Wind business have entered into a landmark agreement to develop a large-scale hybrid wind and solar project in Albania.

With an investment exceeding EUR 1 billion, the project is poised to create over 1500 jobs as it progresses through its various stages, and its expected annual energy production could cover around 75% of all Albanian households' consumption.

Significant capital would be allocated to critical local infrastructure development, offering considerable employment opportunities and long-term improvements in the region. Moreover, the project has the potential to elevate Albania to the status of a net exporter of electricity, significantly enhancing regional energy security.

Stephen Swift, Chief Commercial Officer, GE Vernova Onshore Wind, said, "We value our long time partnership with CWP through which we have developed several GWs worth of projects around the world. We look forward to working with them to take full advantage of the onshore wind resources in Albania to support clean energy goals in the country and elsewhere in Europe."

Prior to the initiation of construction activities, the project will obtain all necessary project permits and, in parallel, will conduct a rigorous environmental and social impact assessment adhering to the highest international standards.

The partnership between CWP and GE Vernova is pivotal, ensuring the integration of state-of-the-art engineering and innovative technologies into this transformative project.

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