

**RESULTS OF THE TENDER ON CONSTRUCTION OF FLEXIBLE ELECTRICITY GENERATING CAPACITIES**

The Tender Commission chaired by the Acting Minister of Energy Artem Nekrasov has completed today the tender for the state support of the construction of new electricity generating capacities. The tender procedure was initially approved by the Cabinet of Ministers' Resolution No. 677 dated 10 July 2019.

Applications from bidders were accepted until 28 February 2025. It was possible to submit bids for the power plants with installed capacity of 5-80 MW and maximum activation time of 15 minutes. The deadline for commissioning power plants was set as 31 December 2027.

700 MW total capacity was offered to bidders, divided into two zones:

- **500 MW in priority regions** (Kyiv, Chernihiv, Cherkasy, Poltava, Sumy, Kirovohrad, Mykolaiv, Odesa, Kharkiv, Dnipropetrovsk, Zaporizhia, Donetsk, Luhansk, Kherson regions).
- **200 MW in non-priority regions** (Ternopil, Chernivtsi, Vinnytsia, Zhytomyr, Ivano-Frankivsk, Lviv and Zakarpattia regions).

**Table 1. Companies, which were recognized winners of the tender**

Company name	Generating facility's location (region)	Installed capacity, MW	Price bid, EUR/MW (w/o VAT)	Price bid, EUR/MW (with VAT)
Kryvyi Rig Cement	Dnipropetrovsk	9.4	333 333	400 000
	Dnipropetrovsk	9.2		
	Dnipropetrovsk	9.2		
Agricultural enterprise Agrodar	Chernihiv	16.1	464 290	557 148
	Ivano-Frankivsk	63.2		
Agricultural holding Radosvit	Kyiv region	9.2	464 290	557 148
	Chernihiv	13.8		
	Chernihiv	40.9		
	Chernihiv	16.1		
Magnat Energo	Ivano-Frankivsk	79	457 990	549 588
Stantsiya Industrialna	Ivano-Frankivsk	25	650 000	780 000
North Land	Ivano-Frankivsk	6.9	540 000	648 000
Power One	Zakarpattia, Berehiv	9.2	250 000	300 000
	Zakarpattia, Hust	9.2	333 333	400 000
<b>TOTAL</b>		<b>316.4</b>		

Source: Ukrenergo online broadcasting of tender commission's meetings, IMEPOWER calculations

**Table 2. Companies, the bids of which were rejected by the Tender Commission**

Company name	Generating facility's location (region)	Installed capacity, MW	Price bid, EUR/MW (w/o VAT)	Price bid, EUR/MW (with VAT)
PJSC Ukrnafta	Poltava	19.88	796 962	956 354.4
	Cherkasy	19.88		
	Lviv	27.24		
Inzhur Energy	city Kyiv	50	700 001	840 001
Dalort	Kyiv region	10	662 500	795 000

Source: Ukrenergo online broadcasting of tender commission's meetings, IMEPOWER calculations

Above figures should be verified after final protocol of the Tender Commission's meeting is published.

We expect that tender participants, which bids were rejected, namely Inzhur Energy and Ukrnafta, will further contest the tender's results in the courts. The Tender Commission decided that respective bids did not meet from formal point of view the tender conditions.

Transmission system operator Ukrenergo will pay successful bidders the value of investments into construction of respective power plants (calculated based on the installed capacity and bids submitted for the tender, as shown in the above table) during 10 years after commissioning respective power plants using funds from electricity transmission tariff.

We are glad that the tender was finally completed that would allow winners to bring online **316.4 MW** of flexible generating capacities that are badly needed in the Ukrainian energy system that suffers from continued Russian drone and missile attacks.

As the quota offered for the tender was not covered, we expect that new similar tenders may be announced in the course of 2026 to attract more investors.