

BRIEF PROJECT SUMMARY

basis for calculation – 10 years

Main indicators of the Project		Effectiveness indicators Equity method		Summary for Debt Investor	
Max power	9,0 MW	EQUITY Investment	\$2 835 k	Loan from DEBT Investor	\$2 835 k
Electricity max. for 1 year	10,3 GWh	Period of analysis	10 y.	Term of the loan	9 y.
"Green" tariff for 1kWh	\$0,1689	Net Cash Flow	\$8 278 k	Annual % rate	8,00%
Area of leased land	30,0 Ha	Discount rate	8,00%	Interest	\$1 134 k
Period to start	6 mon.	NPV	\$3 417 k	Summary for Equity Investor	
Depreciation period	15 y.	Profitability Index	2,21	Loan fr. EQUITY Investor	\$6 615 k
CAPEX w/o VAT	\$7 500 k	IRR	22%	Term of the loan	9 y.
OPEX for 1st year w/o VAT	\$78 k	Payback period	7,4 y.	Annual % rate	7,73%
OPEX for 2nd year w/o VAT	\$155 k			Interest	\$2 558 k
				Total Investments	\$9 450 k

1. Geographical location of Ukraine is favorable for implementation of solar projects. The climate is characterized by large number of sunny days, thus, Ukraine has very good indicators of solar radiation (insolation) level which significantly exceeds, for example, Germany.

2. Ukraine also has a legislative base aimed at investment in solar generation, guaranteed by the state feed-in tariff, which is valid until 2030. The rate of feed-in tariff in Ukraine is one of the highest in the world: 0.15 euro / 1 kW. Payments on feed-in tariff depend on current Euro rate, determined by the NBU (National Bank of Ukraine).

3. To facilitate the advancements in RE projects Ukraine has joined European Energy Community, the IRENA and has undertaken to increase the share of renewable energy in its energy balance to 11% by 2020. The country also adopted National Plan of Action for RES.

