



Our New Energy

# One Insights

PPA update – July 2025



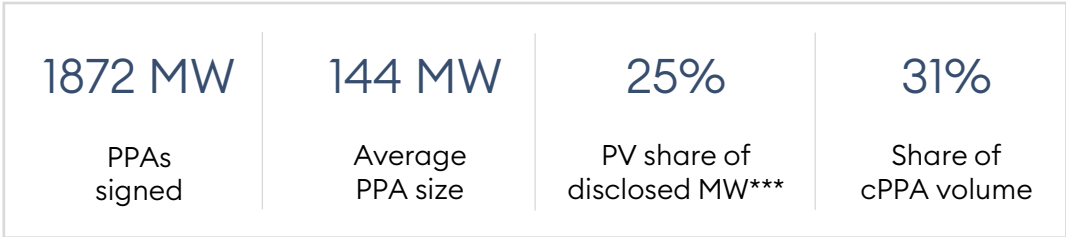
PPA deals signed in July 2025 totaled nearly 1,9 GW across 16 transactions, featuring a diverse technology mix, with utilities securing the largest share of capacity



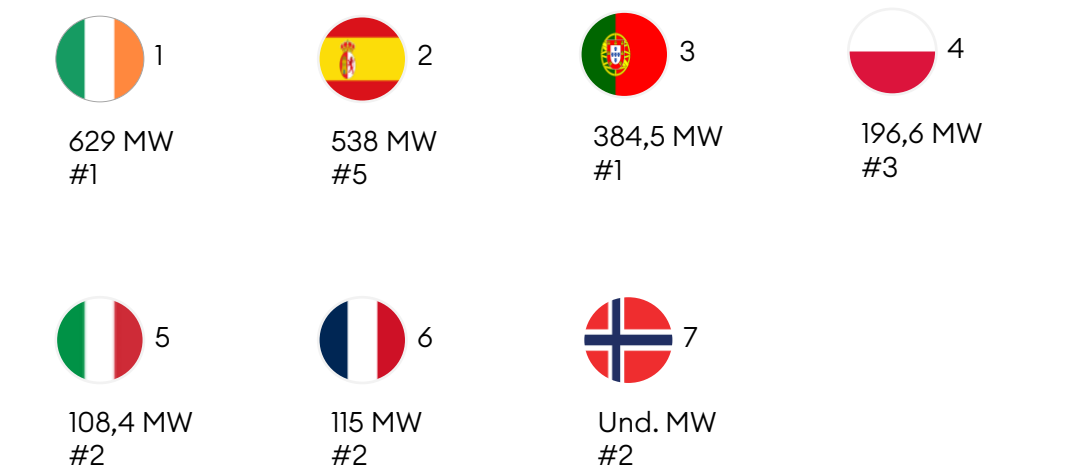
1 PPA transactions during July 2025 by size<sup>1</sup>

Seller	MW*	Country	Offtaker
Various sellers <sup>2</sup>	629		Bord Gáis Energy
Finerge**	385		Galp
Iberdrola	300		Mercadona
Zelesra	170		EDP
R.Power SA	163		US-based tech corporate
Nadara**	70		Statkraft
Ellomay	38		Statkraft
Iberdrola	34		Burger King
R.Power Renewables**	34		Lux Med
Zelesra	19		Graphic Packaging International
Iberdrola	15		Bayer
SUEZ	11		RATP
Greenyellow	4		Legrand
NTE	Undisclosed <sup>3</sup>		Elkem
NTE	Undisclosed <sup>3</sup>		Siso Energi
Statkraft	Undisclosed <sup>4</sup>		Unilever

2 PPA market in EU in numbers for July 2025<sup>1</sup>



3 Countries by disclosed capacity<sup>1</sup>



Notes: 1) ONE PPA Tracker 2) Several PPAs but only the total combined capacity announced 3) Hydro PPA (300 GWh/y) 4) Wind&Solar PPA (26 GWh/y)  
Remarks: \*Offshore = dark blue, onshore = light blue, solar = orange, wind&solar = striped, undisclosed = black/white, waste-to-energy = grey \*\*Estimated capacity \*\*\*Excluding hybrid PPAs



Over the past 48 months corporates have signed the highest number of PPAs with the majority coming from PV. The PV share continues at a lower level in 2025

Key takeaways<sup>1</sup>



Solar PV accounts for the major number of PPA transactions through all years

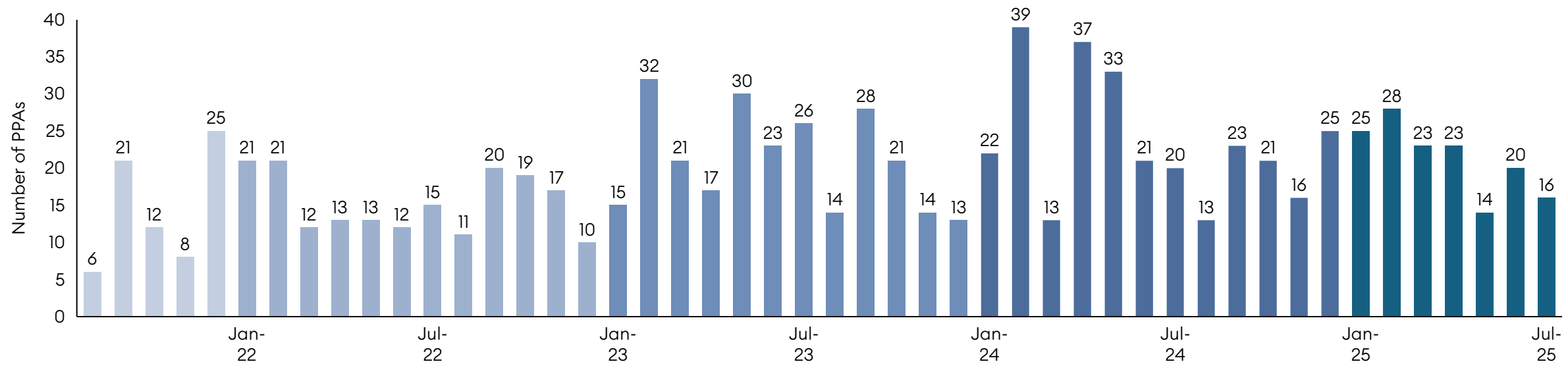


Corporates are the main driver when it comes to volumes both measured in number of deals and capacity

PPA market in EU since 2020 in numbers<sup>1</sup>

	2021	2022	2023	2024	2025
PV share of PPAs*	43%	57%	60%	58%	54%
Share of corporate PPAs*	66%	74%	78%	87%	74%
Average monthly MW transacted	1158	880	1037	1224	1215
Yearly number of transactions	184	183	240	268	149

Number of PPA's transacted over the past 48 months<sup>1</sup>



Notes: 1) ONE PPA Tracker

Remarks: \*Based on number of deals

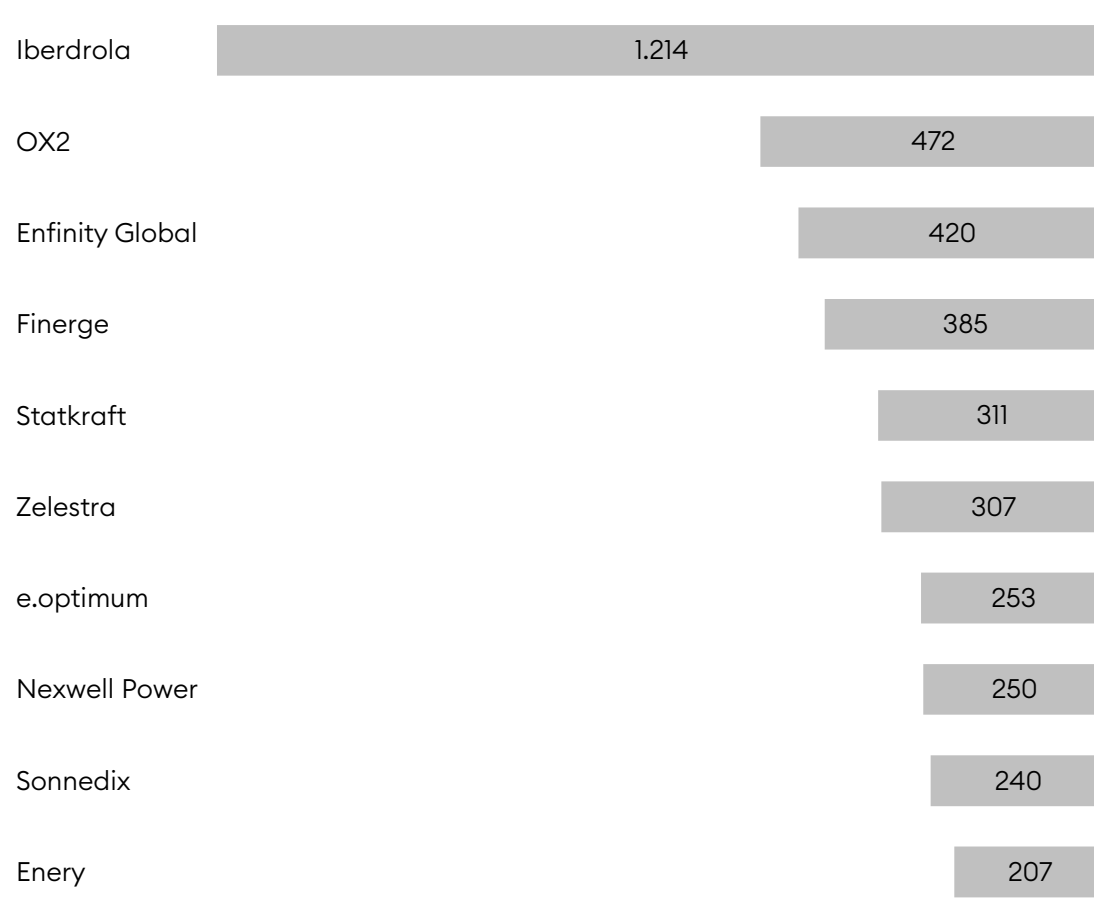


# Iberdrola and Amazon continue accounting for the highest volumes signed on respectively selling- and buying side in 2025



## Top sellers & buyers 2025

### Top 10 sellers by disclosed contracted volumes (MW)<sup>1</sup>



### Top 10 buyers by disclosed contracted volumes (MW)<sup>1</sup>

