












Our New Energy

# One Insights

PPA update – August 2025

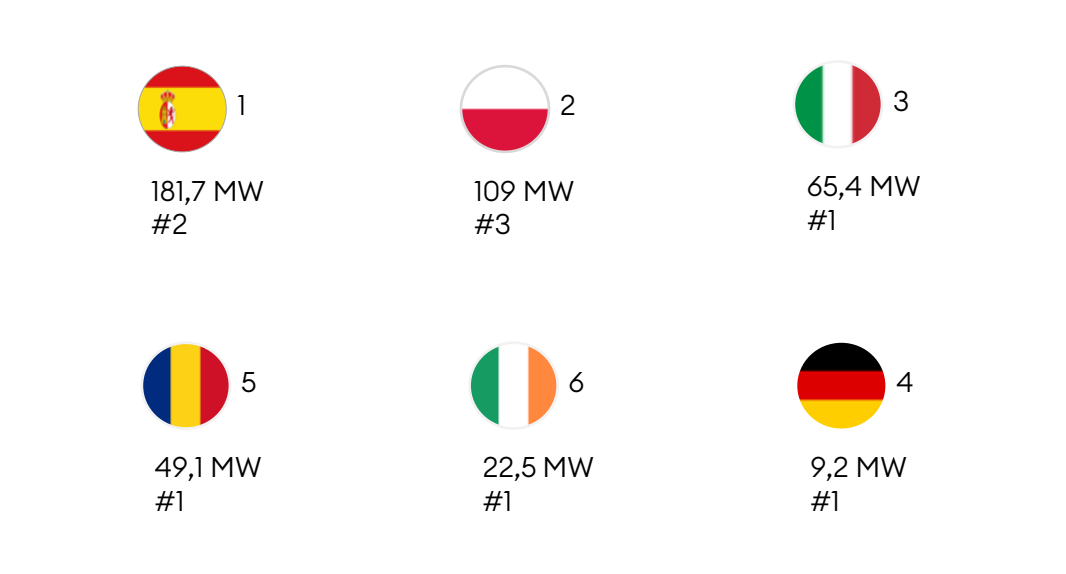
1 PPA transactions during August 2025 by size<sup>1</sup>

Seller	MW*	Country	Offtaker
Elawan Energy	150		Sandoz
PAD RES	86		Hekla Energy
ERG	65		A2A Group
HELLENiQ Renewables	49		Ahold Delhaize
Forestalia	32		Galp
Ørsted	23		Flogas
Polenergia**	21		Leroy Merlin
SL NaturEnergie	9		OHRA Regelanlagen
Polenergia**	2		Bricoman Polska

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

437 MW	49 MW	54%	58%
PPAs signed	Average PPA size	PV share of disclosed MW***	Share of cPPA volume

3 Countries by disclosed capacity in August 2025<sup>1</sup>





Notes: 1) ONE PPA Tracker  
Remarks: \*Offshore = dark blue, onshore = light blue, solar = orange, wind&solar = striped \*\*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



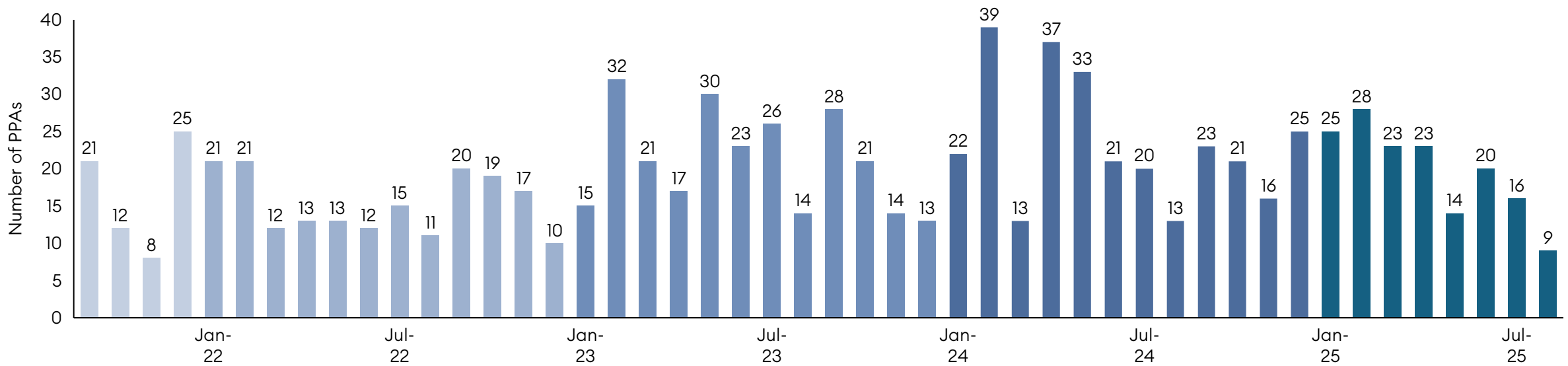
Key takeaways<sup>1</sup>

PPA market in EU since 2020 in numbers<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

	2021	2022	2023	2024	2025
PV share of PPAs*	43%	57%	60%	58%	53%
Share of corporate PPAs*	66%	74%	78%	87%	74%
Average monthly MW transacted	1158	880	1037	1224	1118
Yearly number of transactions	184	183	240	268	158

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



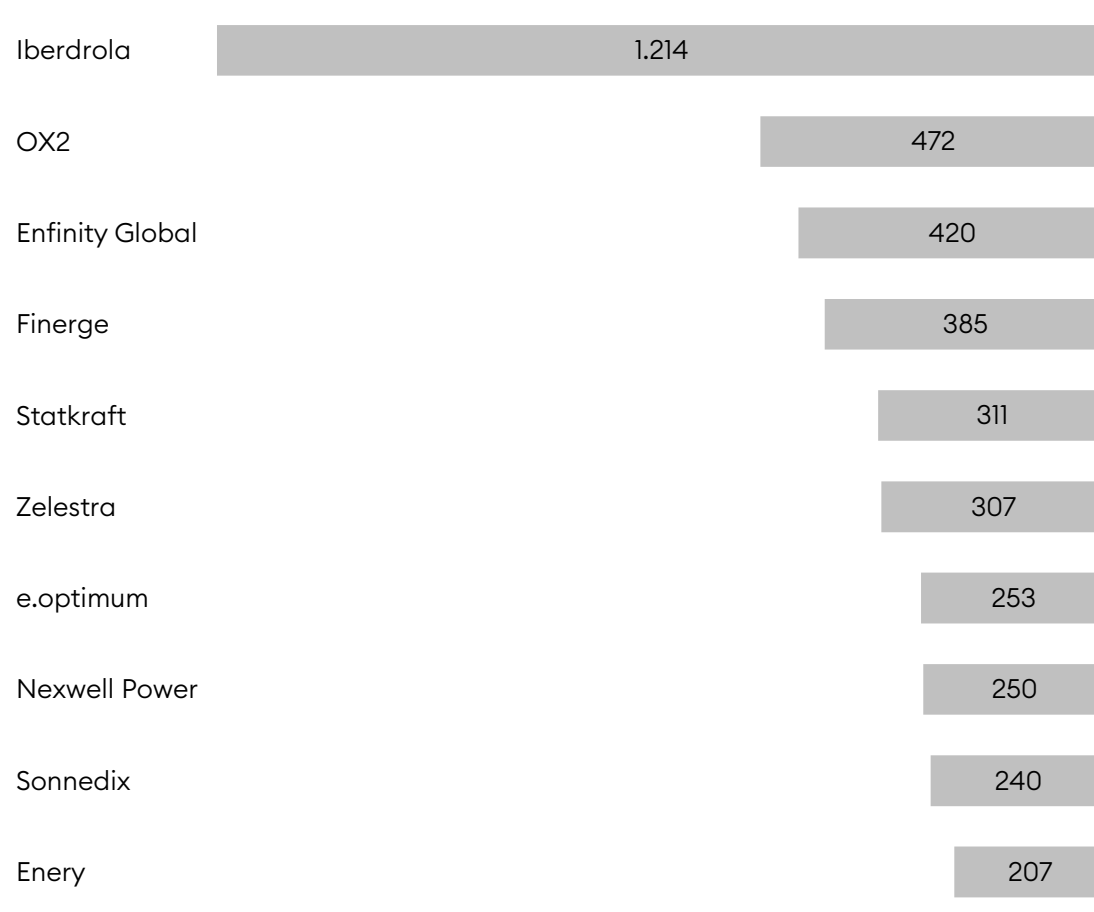
Notes: 1) ONE PPA Tracker  
Remarks: \*Based on number of deals

# 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>

