

Alternus Energy Inc.

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Alternus Energy eyes expanding its solar-power footprint in Europe this year

Alternus Energy Inc (OTCMKTS:ALTN) said Thursday it hopes to expand its solar-power footprint in Europe this year.

In an update report to shareholders released Thursday, the renewable energy company said it has already identified additional solar-power projects in four nations where it currently has operations -- Germany, Italy, the Netherlands and Romania.

Those European solar parks now generate 29.1 megawatts of power, and the company hopes to up that power generation to more than 100 MWs by year's end.

READS: Alternus Energy expands growing footprint in Italy by buying additional 5.1 megawatts of solar power

The company is targeting the addition of 40 MWs to 60 MWs in new projects in Germany (its biggest market), 15 MWs in Italy, and 24 MWs in the Netherlands. Negotiations are underway in Romania for additional acquisitions.

If Alternus achieves those goals, the New York-based company said it will have more than \$15 million in annual contracted revenue at 85% gross margins and a backlog of about \$250 million in contracted revenue over a 13- to 20-year period.

"With access to growth capital in place and a robust pipeline of solar projects, we are at a very exciting inflection point to significantly scale our business in a profitable way over the next few years," CEO Vincent Browne said in the report.

Alternus owns and operates solar parks, which generate clean energy that is sold to national power grids under long-term, government counterparty, fixed-price contracts.

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Price: 0.16

Market Cap: \$10.86 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: ALTN

Listing: OTCMKTS

52 week	High	Low
	0.58	0.021

Sector: Renewable Energy

Website: alternusenergy.com

Company Synopsis:

Alternus Energy Inc. ("ALTN") is an international green energy producer that owns and operates a diverse portfolio of PV Solar Parks that connect directly to national power grids on long-term government supply contracts. This provides very predictable and measurable income streams over the long term. The company currently has 6.

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