

News Release

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Axpo and Advance Green Energy sign long-term hedging agreement for Bulgaria's largest operational battery storage system

Axpo and Advance Green Energy have entered into a long-term financial agreement designed to hedge the market revenues of Bulgaria's first and largest operational battery energy storage system (BESS), located in the Balkan Industrial Park in Lovech, it was announced today. This collaboration demonstrates a shared commitment to innovation and sustainability in advancing renewable energy storage solutions across the region.

In short:

- Long-term hedging agreement for Bulgaria's largest operational battery storage system
- Deal between Axpo and Advance Green Energy secures stable revenue streams for the BESS facility, ensuring long-term profitability and grid stability support
- Positions the project as a blueprint for battery storage developments

After [Poland](#), Axpo continues to expand its expertise in supporting large-scale energy storage projects, underlining its role in the energy transition by ensuring financial stability for storage infrastructure.

Axpo Greece Managing Director Vasilis Machias said: "Through this collaboration we are reaffirming our commitment to delivering innovative solutions that enable the growth of renewable energy and energy storage in emerging markets. This agreement reflects the shared vision between Axpo and Advance Green Energy to advance the energy transition in Bulgaria and the wider region."

The Chairman of the Board of Directors of Advance Green Energy Georgi Domuschiev added: "Partnering with Axpo on this long-term agreement validates our vision as a renewable energy leader in Bulgaria. The deal provides the financial certainty we need to continue investing in grid stability and renewable integration, while serving as a blueprint for similar projects in the region."

The BESS facility, owned and operated by Advance Green Energy AD, was the first of its kind to be energised in Bulgaria in May 2025 and remains the largest battery energy storage system in the Balkans. The facility is fully operational and plays a vital role in supporting grid stability and enabling the integration of renewable energy into the region's power system.

Innovative solutions for energy storage

The financial agreement between Axpo and Advance Green Energy, underscores the importance of tailored financial solutions for renewable energy storage projects. By hedging energy arbitrage revenues, the deal provides stable guaranteed revenue streams for the operation of the BESS, ensuring its long-term profitability and contribution to Bulgaria's renewable energy goals.

Bulgaria advancing energy innovation in the Balkans

Bulgaria is emerging as a critical player in the Balkans' renewable energy market. The Lovech BESS project highlights the country's commitment to enhancing grid stability and maximising the integration of renewable energy sources.

The BESS facility will serve as a benchmark for energy storage solutions in the region, paving the way for future developments in renewable energy infrastructure.

About Axpo

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. As Switzerland's largest energy producer and an international leader in energy trading and the marketing of solar and wind power, Axpo combines the experience and expertise of around 7,500 employees. Driven by a passion for innovation, collaboration, and impactful change, Axpo leverages cutting-edge technologies to meet evolving customer needs in more than 30 countries across Europe, North America, and Asia.

About Advance Green Energy

Advance Green Energy AD is a privately owned Bulgarian company, which is dedicated to the construction, management and operation of electrical energy storage facilities. By accelerating the integration of renewable energy sources, advancing low-carbon technological solutions and strengthening electricity system stability and security, Advance Green Energy AD creates enduring value for shareholders, partners and society. Through disciplined, forward-looking investments, the company actively contributes to building a cleaner, more resilient and intelligent energy infrastructure for the region.

Additional information

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