

Our manufacturing facility in Zagreb has the opportunity to build a solar power plant on its site. The installation, costing £1.3 million, will be partially subsidised (60%) by EU funds. The Croatian Ministry of Environment and Energy has announced that this will be the largest solar renewable energy project in Croatia, with 5,540 photovoltaic (PV) panels being fitted onto the existing roof structures across the site.

Currently 100% of energy is sourced via the main grid. Energy costs in the EU are increasing and are predicted to continue to rise, coupled with the fact that it is planned that the Zagreb facility will increase its volume (number of packs) over the next five years, it is especially important from both a business and environmental perspective to utilise a renewable and sustainable energy source.

The implementation of this project is projected to reduce the site's CO₂ footprint by approximately 556 tonnes, which equates to 6.2% of the Company's total CO₂ emissions in 2018. It will also lower variable costs, mitigate the risks of electricity price fluctuations, and will have a direct impact on reducing the cost of goods sold.

Finally, the project will de-risk the site's energy supply by securing its own source of electricity via renewable sources. The annualised level of electric power generation is expected to be approximately 1,545,000 kWh, which would provide nearly 30% of the site's electric power requirements and represents a yearly saving of £150,000.

Installation will start in October 2018 and is due to complete in June 2019.

