Early Warning System

EBRD-57052

Dunarea East wind Romania

Early Warning System

Dunarea East wind Romania

EBRD-57052

Quick Facts

Countries	Romania
Specific Location	Deleni in Constanta County, Southeastern Romania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	A
Voting Date	2026-09-09
Borrower	Midmar Callatis SRL (Rezolv Energy)
Sectors	Energy
Project Cost (USD)	$ 465.52 million

Project Description

As stated by the EBRD, the development, construction and operation of up to 315 MW onshore wind farm located in Deleni, Romania in Constanta County, Southeastern Romania. The Project is owned by Midmar Callatis S.R.L, an SPV incorporated in Romania and owned by Rezolv Energy S.A..

The Project will contribute to climate change mitigation and the Romanian green energy transition by increasing the share of renewable energy generation in the country and adding new onshore wind generation capacity to the national energy system. In addition, the Project will also strengthen the private sector presence in the renewable energy sector in the country.

The Project is expected to benefit partially from a first loss guarantee provided by the European Union under the InvestEU Programme, specifically under the EBRD General Debt Product and the Sustainable Infrastructure Window, under the RenewEU De-Risking Framework Operation approved by the InvestEU Investment Committee.

People Affected By This Project

Categorised A (ESP 2024) due to scale and sensitivity, the project requires an Environmental and Social Impact Assessment (ESIA) and 60 days public disclosure prior to Board consideration. Due diligence included reviewing previous ESIA (2023), Critical Habitat Assessment, Livelihood Restoration Plan, additional biodiversity surveys (2024i2025), and stakeholder interviews. The ESIA reflects the updated project design and aligns with EBRD's 2024 Environmental and Social Policy and ESR6 Guidance Note.

The proposed development of a greenfield wind farm, consisting of 49 wind turbine generators (WTGs), each rated at approximately 6.4 MW, collectively contributing to the total installed capacity of 315 MW, is associated with significant environmental and social impacts, particularly in relation to biodiversity risks such as bird and bat collisions and potential cumulative effects. The project site marginally overlaps with Natura 2000 protected areas, ROSPA0001 AlimaniAdamclisi, ROSCI0353 Peitera Deleni, ROSCI0071 DumbriveniiValea UrluiaiLacul Vederoasa, and ROSPA0036 Dumbriveni. The site is mostly located in arable land with partial encroachment upon areas recognized for their biodiversity and ecological value such as steppe and meadow habitats.

The project has undergone a national permitting process in different stages between 2011 and 2025, inclusive of Strategic Environmental Assessment, Appropriate Assessment, and national EIA process concluding that there are no significant impacts on the Natura 2000 sites and resulting in a positive decision by the Constanta County Environmental Protection Agency.

Following Lenders' ESDD, the ESIA package was updated to reflect the updated project design and other project preparatory activities, additional biodiversity surveys, and to align with EBRD 2024 ESP and corresponding ESR6 Guidance Note. As part of the ESIA, a Biodiversity Impact Assessment (BIA) and Critical Habitat Assessment (CHA) have been performed, identifying the presence of small areas of Critical Natural Habitats (62C0* Ponto-Sarmatic steppes with Stipion lessingianae plant associations; 91I0* Euro-siberian forest-steppe with Quercus spp; 40C0* Ponto-Sarmatic deciduous thickets, withPruno spinosae-Crataegetumplant associations as well as the European ground squirrel (Spermophilus citellus)) and several non-avian fauna species listed under Annex II of the EU Habitats Directive that qualify as PBFs. Notably, steppe and meadow habitats support a range of small mammals, herpetofauna, and invertebrates. The avifauna survey highlighted that several bird species present are included in Annex 1 of the EU Birds Directive and therefore PBFs, with some species categorized as Threatened by the IUCN Red List. These findings informed the development and implementation of mitigation strategies.

To address potential environmental and social impacts, the ESIA incorporates a robust suite of mitigation measures. These include post-construction fatality monitoring programs to quantify bird and bat collision rates, adaptive management plans with shut-down on demand systems triggered by casualty thresholds, and ongoing monitoring to evaluate the effectiveness of these actions. Additional measures encompass habitat restoration, minimization of construction disturbance, and careful scheduling to avoid sensitive periods for wildlife. The ESAP outlines the requirement to further strengthen these measures within an extended Biodiversity Management Plan (BMP), which will be disclosed to the public.

Stakeholder engagement followed Romanian legislation and international best practice, including formal public debates, disclosure of project documentation, and the establishment of a grievance mechanism. Feedback from local communities largely focused on anticipated benefits such as infrastructure improvements, employment opportunities, and enhanced community welfare, with no major objections recorded during the consultation period. The ESDD confirms that the stakeholder engagement process was compliant with national and international requirements, and a Consultation Report will be publicly disclosed summarizing responses to stakeholder feedback.

The associated infrastructure for the Project includes access roads, electrical substations, and transmission lines required to connect the wind turbines to the national grid. The development of these facilities was considered in the ESIA and subject to the same environmental and social standards.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Information on the investment type and amount was not provided at the time of disclosure.

Private Actors Description

As stated by the EBRD, the borrower will be Midmar Callatis S.R.L, a special purpose vehicle incorporated in Romania, established for the sole purpose of implementing the Project. The Borrower is ultimately fully owned by Rezolv Energy. Rezolv Energy is an independent renewable energy producer backed by Actis, a leading global investor in sustainable infrastructure.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Actis LLP	Parent Company	Energy	owns	Rezolv Energy	Client	Energy

Contact Information

Client - Rezolv Energy:

Website: https://rezolv.energy/project/dunarea-east-and-west/Rezolv
Email: info@rezolv.energy
Address: Rezolv Energy s.r.o.Amazon Court, Karolinska 661/4180 00 Praha 8, Czech Republic
Phone: +420 227 316 222

EBRD Resident Office:

Address: Metropolis Center, 56-60, Iancu de Hunedoara Bd., 3rd floor, West Wing, Sector 1, Bucharest, Romania
Phone: +40 21 202 7100

ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html

Bank Documents

- Download ESIA zip package in English
- Download ESIA zip package in Romanian
- PSD Translation (Romanian)

Media

- Rezolv Energy a major winner in Romania’s second contracts for difference (CfD) auction

Other Related Projects

- IFC-53297 Dunarea East