

ECONOMICS

Depending on the turbines selected for the plots AVEC-1 and AVEC-2 there can be installed up to 65 wind turbines in each plot. In case of choosing bigger turbines total capacity of both plots will reach 525 MW with annual electricity production of 2 TWh. The project is very important for the economy of the Lithuania as it can cover 10 to 25 percent of the state's energy demand and decrease electricity import till 50-60 percent. The capacity factor of the project is forecasted as 42 to 47 percent which shows high technical efficiency of the project.

There were two scenarios considered during calculation of the annual income:

- **With support**, when the feed-in tariff is applied. Analogically to the last offshore projects commissioned in the Baltic Sea the 100 €/MWh tariff was applied.
- **Without support**, when the electricity is being sold on the market. The average electricity market price (2014-2015) of 46 €/MWh was applied.

| Project name | AVEC-1 | | AVEC-2 | |
|--------------------------------|------------|-------------|------------|-------------|
| Plot area, km ² | 37,6 | | 38,3 | |
| Turbine type | V90-3,0 MW | SWT-7.0-154 | V90-3,0 MW | SWT-7.0-154 |
| Number of turbines | 65 | 37 | 65 | 38 |
| Total capacity, MW | 195 | 259 | 195 | 266 |
| Annual production, GWh | 715 | 1001 | 757 | 1089 |
| Capacity factor, % | 42 | 44 | 44 | 47 |
| Annual income (support), M€ | 71 | 100 | 76 | 109 |
| Annual income (no support), M€ | 33 | 46 | 35 | 50 |

INVESTMENTS AND PAYBACK

Depending on the turbines selected for the project the demand of 200 to 256 million Euros initial investments excluding pre-projecting costs is calculated, which is 25 percent of the total amount if investments needed for the project. The other 75 percent are planned as a bank loan. Payback period with support is calculated as 5 years, while payback without support will take 11 to 12 years.

| Project name | AVEC-1 | | AVEC-2 | |
|------------------------------------|------------|-------------|------------|-------------|
| Turbine type | V90-3,0 MW | SWT-7.0-154 | V90-3,0 MW | SWT-7.0-154 |
| Own funds 25%, M€ | 98 | 123 | 102 | 133 |
| Loan 75%, M€ | 293 | 369 | 307 | 399 |
| Payback period (support), years | 5 | 5 | 5 | 5 |
| Payback period (no support), years | 12 | 11 | 12 | 11 |