

Niam Infrastructure and Evecon launches second phase of renewable energy platform in Latvia

Total installed capacity grows to over 75 MW as new solar and energy storage projects begin construction.

Niam Infrastructure, a Nordic real assets investor, announces the launch of the second phase of its renewable energy platform in Latvia, developed in partnership with Baltic clean energy developer Evecon.

The platform was initiated in June 2024 through a joint venture between Niam and Evecon, targeting up to 110 MW of installed capacity in solar PV and battery energy storage. The construction of the first six projects, totalling 39.4 MW, is nearing completion and expected to begin delivering clean electricity to the grid during May 2025.

The second phase, now starting construction, includes an additional four projects with a combined capacity of 36.3 MW. With this milestone, the platform's total installed capacity reaches 75.7 MW. Completion of the second phase is targeted by the end of Q1 2026. WiSo Engineering, a wholly owned subsidiary of the Evecon Group, continues in its role as contractor for engineering, procurement, and construction (EPC).

"This expansion reflects our strategy to invest in scalable, sustainable infrastructure that accelerates the energy transition" said Linus Hägg, Chief Investment Officer at Niam Infrastructure. "Latvia's market fundamentals and regulatory outlook support long-term value creation, and we are pleased to deepen our collaboration with Evecon in the region."

"Partnering with Niam enables us to realise our ambition to develop clean energy at scale," said Karl Kull, CEO of Evecon, "We look forward to delivering this next phase and continuing to build out resilient, future-proof energy systems across the Baltics."

Evecon is a Baltic-based renewable energy developer and EPC contractor, active in large-scale solar, wind, and energy storage projects, with operations in Estonia, Latvia, and Lithuania.

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About Niam Infrastructure

Niam Infrastructure focuses on sustainable investments within renewable energy, transport, and telecom in the Nordic and Northern European regions. Our first fund targets small to medium-sized investments, emphasizing asset aggregation and risk reduction in sustainable infrastructure. Supported by the European Union under the InvestEU Fund, we leverage innovation, deep knowledge, and close collaboration with our partners to drive a greener and more sustainable future.

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