



VSB Group: Successful market entry in South Korea | 35 MW project secured

Dresden/Seoul, 12 December 2019 – The VSB Group continues its international expansion. The newly founded Korean subsidiary "VSB Renewable Energy Korea Ltd.", based in Seoul, secures a 35 MW project.

With a team of national and international wind experts, the "VSB Renewable Energy Korea Ltd." starts the planning process for a 35 MW wind farm in South Korea. In collaboration with an experienced local project developer, who complements VSB's expertise with knowledge of the specific market requirements and a strong local network, the technical skills of both companies are bundled in such a way that planning proceeds quickly and efficiently.

Good framework conditions, a stable investment environment and a government that actively supports the expansion of renewable energies are important factors in the VSB Group's decision for the location. South Korea has set itself the goal of increasing the share of renewable energies from the current 7 % to 35 % by 2040. So far, South Korea has primarily met its energy needs through energy imports.

"South Korea has great potential in the field of renewable energies. That is why we are placing our commitment in this country on a stable foundation with strategic local partnerships in the long term. To achieve the 2040 target in South Korea, the government is relying on the support of international experts. We are proud to contribute to reach this target and are eager to drive forward the energy transition in South Korea," explains Dr. Joerg Dolski, Managing Director of VSB Neue Energien International GmbH.

After opening up numerous European markets, the expansion of the market portfolio to Asia is a logical further development of the VSB Group's previous internationalisation strategy.

About the VSB Group

VSB, headquartered in Dresden, is one of the leading full-service suppliers in the renewable energy sector. It's core business is the international project development of wind and photovoltaic parks, as well as their operation, maintenance and repair. Since 1996, VSB has installed more than 600 wind energy and photovoltaic plants with a capacity of around 900 megawatts and an investment volume of 1.3 billion euros. The Group and associated companies employ 300 people at 19 locations.

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