

Prague grid modernization

The Czech Republic is set to receive an additional 2.2 billion euros, equivalent to over 53 billion Czech koruna, for its industrial transformation and transition to clean energy. This announcement was made by Ursula von der Leyen, the President of the European Commission, following negotiations with Prime Minister Petr Fiala. The European Commission has approved the revised Czech recovery plan.

The National Recovery Plan of the Czech Republic totals 9.2 billion euros, which will be deployed for investments in renewable resources, the modernization of the transmission system, and the development of emission-free transportation.

During President Von der Leyen's visit to Prague for the Green Deal summit, she underscored the importance of transitioning to emission-free energy sources, a critical topic discussed with Prime Minister Fiala. Fiala emphasized the significance of nuclear energy for the Czech economy and expressed hope that it will continue to be regarded as a clean energy source.

The substantial financial infusion provided to the Czech Republic will play a pivotal role in driving the development of renewable resources. The allocated funds will support the growth of clean energy technologies, including solar, wind, and hydroelectric power. This investment is poised to diminish the nation's reliance on fossil fuels and contribute to the ongoing battle against climate change.

Moreover, a significant portion of the funding will be earmarked for the modernization of the transmission system. This modernization endeavor aims to enhance the efficiency and reliability of the energy grid, facilitating the seamless integration of renewable energy sources. The upgrade of infrastructure will pave the way for a smooth transition to a sustainable and decentralized energy system, ensuring a stable and secure electricity supply for Czech citizens.

Another pivotal facet of the Czech Republic's clean energy transition plan is the promotion of emission-free transportation. The allocated funds will be funneled into initiatives aimed at encouraging the adoption of electric vehicles, expanding charging infrastructure, and advancing sustainable mobility solutions. Through investments in emission-free transportation, the country aims to reduce its carbon footprint and enhance air quality, ultimately creating a healthier and more sustainable environment for its citizens.

Prime Minister Fiala's emphasis on the significance of nuclear energy underscores its pivotal role in the Czech Republic's energy landscape. Nuclear power has long been a critical component of the nation's energy mix, furnishing a reliable and low-carbon source of electricity. With the infusion of additional funding, the government aims to continue investing in nuclear energy, securing its ongoing contribution to the country's energy security and decarbonization efforts.



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The European Investment Bank (EIB), the bank of the European Union, will lend €790million to the Czech energy utility company ?EZ. The loan will fund the expansion of the national electricity distribution network, including the installation of automation technology and remotely controlled energy supply systems. ?EZ will also make upgrades to increase reliability of the electricity supply in nine regions of the Czech Republic.

With the new infrastructure, ?EZ will integrate up to 2.2GW of new renewable energy sources, promoting the country's energy independence and green transition. This is the largest loan the EIB has ever granted for the Czech Republic.

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