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DTEK raises UAH 3 billion (€67 million) from consortium of banks to build one of the largest energy storage complexes in Eastern Europe



[DTEK](#) has reached agreement with a consortium of Ukrainian banks led by **Oschadbank** in the largest financing yet of an **[energy storage project](#)** in **Ukraine**.

Oschadbank, along with **[PUMB](#)** and Ukrgasbank (UGB), are providing around 3 billion UAH (€67 million) to fund the construction of one of the largest energy storage facilities in Eastern Europe.

The deal is DTEK's largest domestic loan agreement to finance new energy infrastructure.

DTEK CEO Maxim Timchenko said:

“DTEK’s investments in new energy capacity are not only a response to current challenges but also a contribution to the long-term strategy of ensuring Ukraine’s energy resilience and independence. Our goal is not just to restore but to create modern and reliable energy that will become the foundation for the country’s economic development.”

Yuriy Katsion, Deputy Chairman of Oschadbank’s Board responsible for corporate business said:

“The consortium loan agreement concluded under the leadership of Oschadbank provides for project financing. It vividly illustrates how in wartime private and state-owned banks are able to unite and change their procedures for the development of the economy and energy security of the state. It is not the first consortium organized by Oschad during the war, which allows businesses to implement large investment projects.”

The loan agreement covers five energy storage installations with a total capacity of 180 MW. In total, six energy storage installations with a capacity of 200 MW are planned for construction in various regions of the country. The bank lending will finance part of the project costs, with the remainder coming from DTEK’s own funds. The agreement runs until 25th September 2030.

Serhiy Chernenko, Chairman of PUMB’s Board said:

“The stable operation of the energy sector is critically important for Ukraine, especially under constant attacks from the enemy targeting our energy infrastructure. At PUMB, we recognize our responsibility as a bank that consistently supports the country, and we are doing everything we can to financially contribute to the development of new energy capacities. This is not just about investing in infrastructure — it’s about strengthening the strategic energy independence and security of our state.”

Rodion Morozov, Acting Chairman of Ukrgasbank's Board said:

“UGB continues its strategic support of Ukraine's energy system.

Ukraine's energy independence has always been a priority for us, and we are proud to be part of this landmark DTEK project. The construction energy storage facility will significantly strengthen our energy security.”

The project will enable simultaneous electricity supply to 600,000 Ukrainian households. Construction of the storage installations is expected to be completed in 2025.

Such financial cooperation within Ukrainian business in the energy sector accelerates the construction of new energy capacities in Ukraine, supports the restoration of energy potential, and strengthens the country's energy security.