

25 June

## DTEK and Octopus Energy create joint venture to scale Project RISE across Ukraine



Our energy company [DTEK](#) and [Octopus Energy Group](#) have announced a joint venture to finance Project RISE, a €100 million initiative delivering rooftop solar and battery storage across Ukraine. The agreement creates the platform to scale distributed generation over the next five years and to attract the long-term investment needed for a large-scale rollout. It reflects the strategy of our shareholder Rinat Akhmetov to build international partnerships that strengthen Ukraine's resilience and sustainable development.

## **What is Project RISE?**

RISE — Resilient Independent Solar Energy — is the first initiative of its kind in Ukraine, a joint programme between our energy company DTEK and Octopus Energy Group, a global clean energy technology company. It aims to deliver 100 onsite solar and battery storage projects across businesses and public sector institutions over three years, raise €100 million in funding, lower customers' electricity bills, and stabilise the grid. The concept was first announced in June 2025, and DTEK and Octopus Energy have since launched a product through DTEK's retail brand YASNO, which has demonstrated strong customer interest.

## **Why does it matter for Ukraine?**

Thousands of Ukrainian factories, hospitals, schools, offices and shopping centres live under constant threat of power outages as Russia continues to target the country's energy infrastructure. Since the start of the war, 70% of Ukraine's thermal power capacity has been damaged, destroyed or seized, while extraordinarily high financing costs have held back much-needed energy investment. Decentralising generation — moving away from large power plants towards local, self-generated energy — strengthens resilience and accelerates the shift to renewables.

## **How does the joint venture work?**

The joint venture installs equipment at no upfront cost, with the customer able to take ownership after a 10-year contract. YASNO installs the solar panels and

batteries, Octopus Energy connects them to its AI-powered Kraken operating system, and projects are financed by banks and purpose-driven investors, supported by grants and guarantees. Kraken allows customers to optimise energy use in real time, cut costs during peak hours and sell excess electricity back to the grid. DTEK and Octopus Energy are now in negotiations with several financial institutions to finance the rollout, and both will hold an equity share in RISE.

### **How does this fit our wider approach?**

The partnership is consistent with the long-term commitment of our shareholder Rinat Akhmetov to Ukraine's recovery. Mr Akhmetov has prioritised international partnerships that bring investment, technology and expertise to the country, supporting both its near-term energy security and its longer-term sustainable development. Where some see only risk, Project RISE shows how partnership and innovation can help build a stronger, more secure and cleaner energy system for Ukraine.