Expert ENERGY

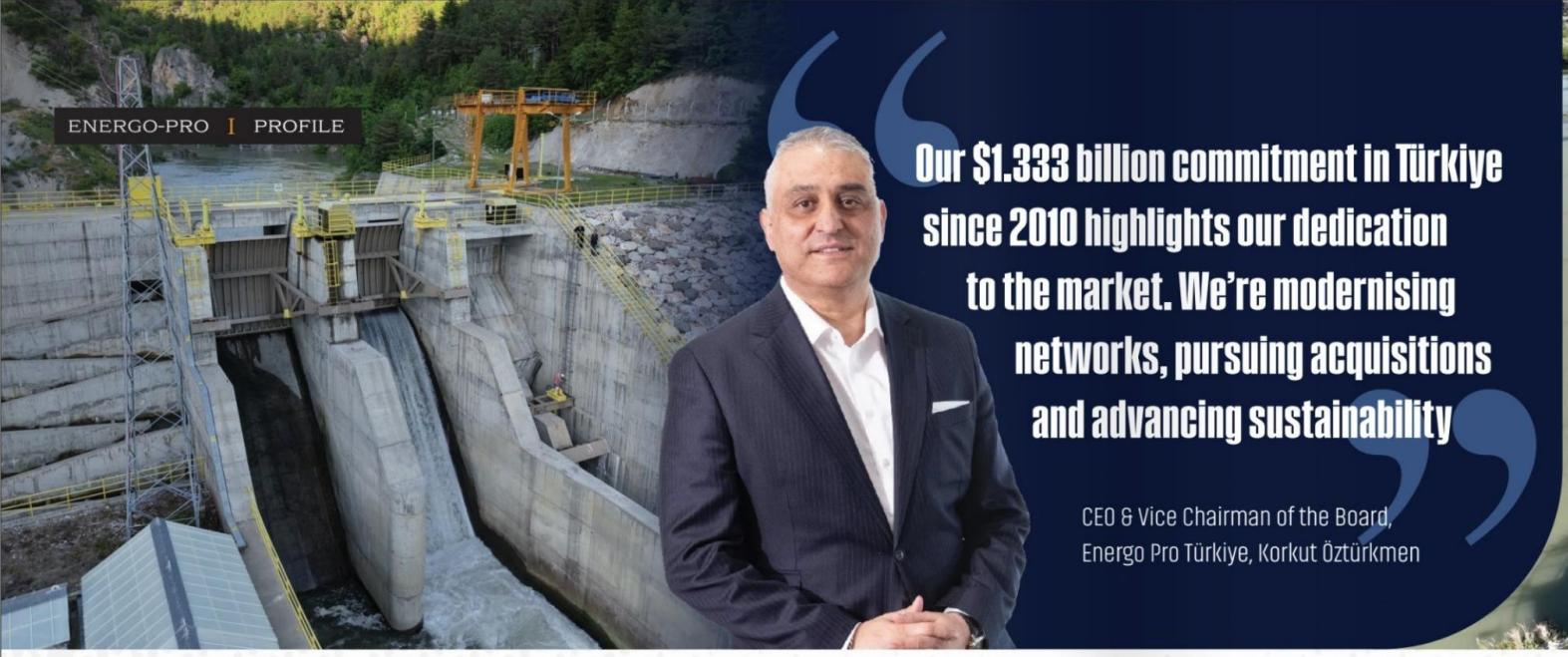
An independent energy producer and supplier, ENERGO-PRO specialises in hydroelectric power generation and power plant engineering. The group offers electricity generation, distribution and cross-border trading. ENERGO-PRO Türkiye CEO & Vice Chairman of the Board Korkut Öztürkmen discussed the company's recent projects and investments, in conversation with Antonia Cole.

Founded in 1994 in Svitavy, Czech Republic, ENERGO-PRO transitioned from a local power generator into a leading multinational energy group, ENERGO-PRO Türkiye CEO & Vice Chairman of the Board Korkut Öztürkmen said: "We focus on the development and operation of renewable energy assets that provide consistent operational results."

Marking its most significant year of portfolio expansion, 2025 saw the group complete landmark acquisitions, issue its inaugural green bond and deliver resilient financial results despite challenging hydrological conditions across several key markets.

"We operate across seven countries, and our global workforce exceeds 9,800 employees," Mr Öztürkmen continued.

Alpaslan II Hydro (280 MW) and Solar (42 MW) Hybrid Power Plant



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CEO & Vice Chairman of the Board, Energo Pro Türkiye, Korkut Öztürkmen

"We manage 54 hydropower plants and one gas-fired power plant, with a combined capacity of 1,737 MW."

ENERGO-PRO began expanding in 2000 by entering the Bulgarian market. This was followed by expansion into Georgia and Türkiye in 2006, with ENERGO-PRO Türkiye becoming a key component of the group's portfolio. In the region, ENERGO-PRO has completed major infrastructure projects including the 97MW Karakurt Dam and HPP and the 280MW Alpaslan II Dam and HPP, both commissioned between 2020 and 2021.

The Turkish portfolio operates approximately 500 MW of installed capacity and the group is advancing its diversification strategy through hybridisation. For example, a 40 MW solar power plant is scheduled for operation at the Alpaslan II site by mid-2026.

"Since 2020, we have entered the Colombian, Spanish and Brazilian markets," added Mr Öztürkmen. "We have maintained our significant distribution networks in Georgia and Bulgaria. Generating around 5 TWh of green energy annually, we serve 2.6 million distribution customers and had a revenue of approximately €1.500 billion in 2025, resulting in around €350 million EBITDA. We are solidifying our position as a leader in sustainable hydropower through strategic acquisitions and operational excellence."

Prioritising renewables

With an extensive presence across the energy value chain, ENERGO-PRO integrates power generation with large-scale distribution and international trading. The group is committed to driving the green transition and 98% of its electricity is generated from renewable sources. ENERGO-PRO's commitment to ESG standards is a key part of its growth strategy, following international benchmarks like the UN Global Compact to ensure operations are both ethical and environmentally responsible.

"One standout development in Türkiye is our 40 MW solar project in Alpaslan II," explained Mr Öztürkmen. "This hybrid initiative enhances renewable output, showcasing our shift toward integrated solutions. We operate eight hydropower plants in Türkiye, but the Alpaslan II Dam & HPP on the Murat River in Muş is a standout development. This large-scale reservoir facility demonstrates our expertise in delivering complex hydropower assets with long-term operational efficiency, engineering, construction and integration of hybrid solar elements.

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Recently, the group has undergone significant international growth. Supported by a $300 million green bond issued in 2024, ENERGO-PRO has acquired seven small HPPs and one big HPP in Brazil, as well as ten HPPs in Spain. The group is also processing the Chorreritas HPP in Colombia, which was a finalist for the IHA's Blue Planet Prize.

"This underscores our expansion into new markets while prioritising sustainability," continued Mr Öztürkmen. "We prioritise nature-positive measures, such as biodiversity monitoring and community-led programmes, while maintaining a low-carbon footprint. Our resilient portfolio delivers stable cash flows with limited CapEx and our focus on digitalisation enhances operational efficiency. This combination fosters long-term trust with stakeholders."

Sustainable growth

Responsibility is a fundamental principle for ENERGO-PRO. The group joined the UN Global Compact in 2021 and has consistently improved its ESG risk ratings since. Additionally, ENERGO-PRO has established a Green Financing Framework to fund future ecological projects. Currently, the group is aiming to achieve net zero by 2050, following its dedicated decarbonisation roadmap.

"In Türkiye, we support people in poverty, as well as clean water initiatives, through community investments like upgrading village water infrastructure, reducing scarcity tensions and aiding agriculture through our Milk and Cheese initiative," commented Mr Öztürkmen. "Recent actions include ↘

hydrobiology monitoring, creating fish refuges, amphibian pools, bird nesting structures and afforestation of 48 hectares.

"We've also implemented endemic plant conservation, awareness campaigns and risk-reduction like ETL flight diverters. We also support Turkish beekeepers by providing equipment and training."

The group prioritises responsibility throughout its worldwide operations. ENERGO-PRO invests heavily in health and safety training, employing locally where possible. In regions like Georgia, Bulgaria and Colombia, the group focuses on improving local infrastructure, such as water systems and educational facilities.

A key project for the group was the relocation of over 1,000 people across five villages at the Alpaslan II development. The process was completed in line with IFC standards, with ENERGO-PRO providing financial support to affected households and rebuilding key public infrastructure to improve living conditions.

"We conducted our first greenhouse gas inventory in 2021, using a 2019 baseline, reducing emissions by 28% by 2022," added Mr Öztürkmen. "Our plans include extending SDG-aligned programmes past 2026, expanding biodiversity initiatives and increasing renewable hybridisation with our 40 MW of PV capacity currently under construction.

"We are building our first HPP in Colombia with strong environmental safeguards. This integrated approach ensures that energy projects contribute to regional stability and provide tangible benefits to residents."

Global leaders

Long-term collaborations and partnerships are core to ENERGO-PRO's success. The group's comprehensive evaluation system with approximately 100 criteria ensures that all suppliers align with international environmental and ethical standards. ENERGO-PRO prioritises local procurement where possible, to strengthen regional economies and reduce emissions.

"We foster long-term relationships by establishing clear expectations, maintaining open communication and addressing issues proactively throughout contracts," said Mr Öztürkmen. "Partnerships with entities like the International Hydropower Association and UN Global Compact have significantly influenced our sustainability success."

Going forward, ENERGO-PRO aims to reach net zero by focusing on efficiency and nature-positive outcomes. In Türkiye, the group is digitalising its facilities and integrating SCADA at the Reşadiye cascade hydros ready for unmanned operation. With this enhanced monitoring and remote control, ENERGO-PRO will minimise energy losses. The group is also continuing to grow its clean energy portfolio, demonstrated by its recent agreement to acquire the 350 MW Baixo Iguaçu hydropower plant in Brazil.

"I am excited to lead a company at the forefront of the global energy transition," continued Mr Öztürkmen, in conclusion. "We have built a portfolio that spans seven countries, generates over 5 billion kilowatt-hours of clean energy a year, and serves millions of customers who depend on us every day.

"Seeing our projects deliver not just electricity but real social benefits – clean water, local jobs, restored ecosystems, better infrastructure – is what makes this work meaningful. Water is the foundation of everything we do. It connects our past, in the rivers that have powered communities for generations, to our future, in the hybrid systems and long-term contracts that will carry this company forward.

"Each day brings new opportunities to innovate, to collaborate and to leave a lasting positive impact for the generations that follow. That is a privilege, and I do not take it lightly." ■