

The power plant is planned to be built on company-owned land in Thisvi, northwest of Athens.

Greek copper and aluminium producer Elvalhalcor is still planning to build combined cycle natural gas-fired power plant, although the progress of its project lags behind those developed by other companies from energy-intensive industrial sectors.

However, the company is moving ahead with the project's licensing procedure and soon expects to submit an environmental impact study that would fulfill the number of approvals needed ahead of an investment decision. Despite having made relatively slow progress on this project, Elvalhalcor remains convinced of its feasibility.

Last month, Elvalhalcor submitted an application to the Regulatory Authority for Energy (RAE) requesting an increase of capacity of the project's production license, namely to 651 MW from 566 MW. This capacity increase request has been attributed to an agreement reached by Elvalhalcor with a construction company for the development of the plant.

Greece's recent decarbonization plans aimed to phase-out coal-based electricity generation by 2030 has spurred investments in gas-fired generation. Most notably, Mytilineos Group is already building its 826 MW gas-fired power plant near Athens, which should be commissioned in 2021, as well as GEK Terna's 650 MW project in Komotini, northeastern Greece. Other companies are also considering investments in gas-fired power plants, such as Elpedison with its 826 MW facility near Thessaloniki and Copelouzos Group with 660 MW power plant near Alexandroupoli in northeastern Greece, which will rely on the future LNG terminal off the coast of Alexandroupoli.