

CEO of Protergia, which is part of the Greek Mytilineos Group, Dinos Benroubi said that the company will push ahead with the project for the construction of 650 MW gas-fired thermal power plants, a decision based on long-term trends projected for the domestic energy market for the next 10 to 15 years.

Benroubi said that, according to projections made by electricity transmission system operator ADMIE, electricity demand is expected to significantly increase beyond 2025, while the European trend is headed towards decarbonization and a turn to renewable energy. By 2022, when the new Protergia gas-fueled power plant is expected to put into operation, thermal units totaling 1,060 MW are expected to be added to the system while between 1,600 and 1,900 MW will be withdrawn by 2025.

Based on abovementioned forecasts, a capacity sufficiency issue will emerge as of 2022.

Thermal output currently suffices to cover present RES levels, but it is questionable whether reduced thermal output will be enough to cover increased RES levels in 2025.

Mytilineos Group has estimated that, in 2025, a lignite-fired thermal power plant would generate electricity at a cost of 105 euros/MWh and a natural gas-fueled unit would produce at a cost of 67 euros/MWh.

In March, Benroubi said that the Group plans to invest 300 million euros in the construction of gasfired combined cycle power plant with installed capacity of 650 MW and 63 % performance rate, which would make it one of the most efficient combined cycle plants in Europe.