

Mytilineos Group, a leading independent energy producer in Greece, expects its natural gas-fueled power stations to benefit from lower gas prices, which are making these electricity production units more competitive.

Dinos Benroubi, executive manager at the corporate group's energy company Protergia, yesterday informed analysts that the current decline of natural gas prices has made gas-fueled power stations competitive against lignite-fired stations. In some cases, the thermal stations have become even more competitive than lignite-fired stations, Benroubi noted. Traditionally, lignite-fired stations have stood as the lowest-cost option for electricity production in Greece.

The corporate group's CEO Evangelos Mytilineos elaborated on the wider prospects amid current market conditions. Mytilineos noted current shifts in the Greek market were having a devastating impact, overall. However, the CEO underlined that the imposition of capital controls in Greece has not changed his group's objectives and financial results to large degree as the Mytilineos Group is internationally positioned.