

Greece: RES projects included in DEPA Trade's 5-year plan

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Date : July 10, 2020

DEPA Trade will carry out the supply of natural gas, both wholesale and retail. The company's 5-year business plan includes investments in renewable projects worth up to 200 million euros.

The newly established company plans to build up to 200 MW in renewable projects, either through development from the scratch or through acquisitions of existing projects. The 2020-2024 business plan also includes hydrogen and biomethane projects, as well as electromobility initiatives. The company's expansion of business activities is expected to lead to greatly increased EBITDA and profit figures.

In early June, Greek state privatization fund TAIPED announced a shortlist of the second round qualifiers in a tender for the sale of 65 % stake in DEPA Trade. A total of seven bidders have been invited to the second, binding round of the DEPA Trade privatization tender:

- C.G. Gas Limited of Greek Copelouzos group;
- Consortium of Hellenic Petroleum and Italian Edison;
- GEK Terna;
- Consortium of Motor Oil and Public Power Corporation (PPC);
- Mytilineos Group;
- MET Holding;
- Shell Gas.

Oil refiner Hellenic Petroleum (ELPE) holds the remaining 35 % stake in the gas utility. The state and ELPE have agreed that if the company does not acquire the state's 65 % stake, it will sell its remaining holding to the preferred investor, which will then own the whole company.

