

German engineering giant Siemens will join the Paks nuclear plant expansion project. The controversial 12.5-billion-euro deal, agreed by Hungary PM Orban and Russian President Vladimir Putin last year, will enable the expansion of Hungary's sole nuclear power plant, largely financed by loans from Moscow. According to the Hungarian energy circles in medias, Siemens' participation in the nuclear plant has been discussed for months. Orban's chief of staff Janos Lazar had said in December that Budapest was looking to bring in non-Russian partners on the project. According to the Hungarian medias Siemens was introduced in this project as counter balance with Russian company. German power company RWE has reportedly also agreed on a deal for Hungarian ownership in a power plant that the firm majority-owns to increase from the current 26 percent to 50 percent.