

Romania: Andritz, Voith and Alstom Lost Contracts with Hidroelectrica

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Last week, the company Hidroelectrica signed the contract on revitalization of one of the oldest and largest hydro power plants in Romania. The contract worth 75 million euros represented the termination of cooperation with the companies Andritz, Voith and Alstom, which had been in charge of maintaining the power plants owned by Hidroelectrica up to then, said Remus Borza, the representative of Euro Insol, the company's bankruptcy administrator.

Borza added that numerous contracts on revitalization concluded after 1990, with the total value of 1.1 billion euros, if not all, were "questionable", and that two companies in particular "had been performing the work superficially".