

Italian special steels manufacturer AFV Beltrame Group said that it plans to invest 200 million euros to upgrade the recently-acquired COS Targoviste special steel plant in Romania and to build a solar power plant with an installed capacity of 100-120 MW. The statement from the company said that, over the next five years, around 100 million euro will be invested in modernizing the machinery and 80 % of the budget will be allocated to the purchase of technologies to reduce carbon emissions, increase energy efficiency and move towards a circular economy by reusing resources and minimizing waste. Beltrame Group also said it plans to invest 100 million euros to build a solar power plant with an installed capacity of 100-120 MW and an energy storage system, which will supply the production units. For 2022, the Beltrame Group estimates a turnover of around 140 million euros in Romania, a similar level to 2021. Beltrame Group completed the acquisition of COS Targoviste in March.