

By the end of the year, Romania could choose Chinese investor who will develop the project of reversible hydropower plant Tarnita - Lapusesti, worth one billion Euros, said Ovidiu Demetrescu, General Manager of Hydro Project Tarnita.

Five consortiums, consisting exclusively of Chinese companies (among others China Gezhoubu Group, Hanergy Holding Group and Guizhou Wujiang Hydropower Development) have submitted preliminary non-binding bids for the construction of hydropower plant Tarnita.

Demetrescu added that the list of potential investors should be released in the next two weeks.

“We will start negotiations with selected investors and several international financial institutions,” said Demetrescu, but did not specify which institutions are concerned.

Romania is trying to realize the project Tarnita since 1980. Currently, they are working on building new capacities from renewable energy sources that will be completed prior to the closing of coal mines, which is planned for 2018.