

The extension of a deadline for completion of TPP Iernut will be until 31 December 2020. The Ministry of Economy and Energy proposes a draft decision to delay the commissioning date for the new gas-fired power plant in Iernut from 30 June to 31 December 2020. The statement from the Ministry said that as the combined cycle power plant commissioned by Romgaz in Iernut is an investment that contributes to achieving the strategic objectives regarding energy security, sustainable development and increasing competitiveness, it is imperative to change the maximum term of commissioning of an investment financed from the National Investment Plan (PNI) funds, so that the investment will benefit from non-reimbursable financing from PNI.

In November 2016, Romgaz has concluded an agreement worth 268 million euros (without VAT) with a consortium of Spanish company Duro Felguera and Romanian Romelectro for a turnkey project for the construction of new 430 MW gas-fired power plant within its Iernut thermal power plant. The deadline for the completion of the new combined cycle power plant is 36 months from the effective date of the contract, which shall be within 5 working days from the date the NIP financing is approved. Romgaz took over Iernut thermal power plant in 2013 from Bucharest-based thermal energy producer ELCEN in exchange for deleting a 145 million euros debt. Initially, the plant was supposed to be commissioned in early 2020, but delays have arisen, both as a result of disagreements between partners regarding the provisions of GEO 114/2018 and regarding the increase in construction costs. In June, Romgaz said that roughly about 74 % of construction works have been completed as well as 60 % of electrical installations completed.