

Romanian electricity and natural gas distributor Delgaz Grid, part of the German E.ON, said that it will invest a total of 143 million euros in its distribution network in 2022.

The statement from the company said that it targets 73 million euros investments for 230 kilometers of its gas distribution operations, a 10.6 % increase compared the last year's amount. Further 70 million euros, out of which 15.6 million euros will be provided through EU funds, will be invested in electricity network upgrades and the provision of smart electricity meters.

Last year, Delgaz Grid invested a total of 137 million euros in its operations. The company recorded zero profit and total revenues in the amount of 325 million euros in 2021.

Delgaz Grid operates 24,000 kilometers long gas network in northwestern Romania, as well as a 83,000 kilometers of electricity network in northeastern Romania.