

State-owned coal-based electricity producer Energy Complex (EC) Oltenia, which is currently ongoing restructuring, has filed a financing request under the national Recovery and Resilience Program (PNRR) for the construction of a cogeneration power plant with installed capacity of 295 MW.

The project's cost is estimated to 320 million euros, of which some 250 million should be financed through the PNRR, EC Oltenia said, adding that the project will make a significant contribution to achieving the objectives of the National Energy and Climate Plan (NECP). In January 2022, the European Commission has approved the restructuring plan of EC Oltenia worth some 2.66 billion euros. The total value of the measures for the reorganization and transformation of EC Oltenia is close to 4 billion euros, if we the company's own contribution of some 1.24 billion euros is added to the sum.

According to the restructuring plan, about 711 million euros will be granted through the Modernization Fund, for the commissioning of 8 solar power plants with combined installed capacity of 725 MW, refurbishment and modernization of a 10 MW micro hydropower plant and the commissioning of a natural gas-fired electricity generation capacities - a unit of 475 MW at TPP Turceni, and 850 MW unit at TPP Isalnita.