

The Kazakh-Romanian Energy Investment Fund (FIEKR) is 80 % owned by Kazakh KMG International while the Romanian state holds the remaining 20 % through SAPE. FIEKR said that it has started the construction of a cogeneration plant at the Petromidia platform, an investment of some 148 million dollars.

The plant should be commissioned by the end of July 2023. The new cogeneration plant for combined production of electricity and heat will use natural gas as the main fuel, of which 25 % will be provided from the technological process of the refinery and 75 % from the national gas network.

Installed capacity of the new plant is 80 MW, of which about 60-70 MW will fully cover the electricity needs of the Petromidia platform. It will also provide technological steam of up to 180 tons per hour and hot water for the heating system of the town of Navodari - up to 20 MW per hour. The surplus electricity generated by plant will be sold on the Romanian market and will provide additional revenues for the company. Last year, FIEKR has signed the EPC (engineering, procurement and construction) contract for the turnkey construction of a cogeneration plant on the Petromidia platform with Turkish Calik Enerji.