

## Romania: GSP Power to develop new energy capacities

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GSP Power plans to develop new energy capacities, namely gas-fired power plants with a total installed capacity of 1,000 MW. GSP Power is a subsidiary of the Romanian Grup Servicii Petroliere (GSP). The first project was announced last week, 150 MW plant combined heat and power (CHP) plant to be built in Halanga in partnership with state-owned natural gas producer Romgaz.

GSP CEO Gabriel Comanescu said that the company's goal is to build and operate power plants, adding that 150 MW project with Romgaz is just the first step towards a 1,000 MW network of flexible power plants. He added that the plant will be built in 12 months after obtaining all the necessary approvals.

The investment value was not disclosed, but GSP Power officials said that it will not exceed the threshold of 600 euros per kW of installed capacity for the entire project (150 MW gas-fired plant, plus 50 MW solar power plant).

GSP is the only Romanian offshore drilling company. The group also includes companies specialized in the construction of oil equipment and services for the oil industry.