

Hidroelectrica plans to invest this year 300 million euros in the modernization of three hydropower plants. In addition, there is a possibility for purchase of small hydropower plants in the region and construction of wind farms with several hundred megawatts of capacity in the domestic market.

“We want to have production capacities in adjacent countries. There is also the possibility for purchase of wind parks in Romania, with several hundred megawatts of power, “said Remus Borza, a representative of Euro Insol, Hidroelectrica’s administrative agent. Borza added that the contract for the modernization of hydroelectric power plants will be signed at the upcoming Energy Summit on March 16th.

He said that there is a possibility for him to visit Senegal in March, because Africa is the new “El Dorado” for investment.

Hidroelectrica has 750 million in cash, while another 935 million it could borrow at an interest rate of one to one and a half percent, in case that viable projects are identified. Also, Hidroelectrica wants to open a branch for electricity trading in Serbia in March, and by the end of the year in Austria and Germany as well.

Hidroelectrica is controlled by the government, through the Ministry of Energy, and is in bankruptcy since the beginning of 2014. Hydropower plants provided last year 30 percent of the national production of electricity, which is a quarter more than in 2013.