

Spanish Iberdola Group is planning to sell its wind farms in Romania as part of a strategy to raise cash to finance more profitable renewable energy projects.

The sale operation is expected to be launched in the coming weeks and includes six wind installations in Romania and Hungary with a total generation capacity of 238 MW. Overall, Iberdola expects to raise up to 300 million euros from selling the assets in the two countries.

In Romania, the group owns only one wind farm with a capacity of 80MW, located at Mihai Viteazu in the eastern part of the country.

In 2008, Iberdola announced that it had taken over 50 wind power projects in Dobrogea from its partner Eolica, with a total installed capacity of 1,600 MW. However, none of these projects were fully developed.