

Oltenia Energy Complex will lay off 2,100 workers during the period from June 1 till the end of the year, in line with the Government's decision, which was adopted last week. The company, which is owned by the state, has 18,424 employees, and in the next three years it will dismiss 1,000 people more. Downsizing is part of the restructuring process of the company.

Every fired worker will receive compensation in the amount of two average net salaries, or 1,348 euros. For the payment of recompenses an amount of EUR 2.8 million has been allocated.

IMF, World Bank and European Commission requested in February from the Romanian Government to radically restructure the two largest producers of electricity from thermal energy - energy complexes Oltenia and Hunedoara.

The government, however, will not accept measures that would lead to the disappearance of thermal energy sector, which is crucial for energy security of the country and the socio-economic development, said Prime Minister Victor Ponta.

Within the energy complex Oltenia are three lignite-fired plants, which produce up to 30 percent of electricity in Romania.