

The Romanian largest oil and gas company OMV Petrom has submitted an offer to coal-based electricity producer Energy Complex (EC) Oltenia, which is seeking a partner for the development of solar power plants on the old tailings dumps.

According to Romanian media, EC Oltenia has received several bids, but the OMV Petrom's is deemed the best. However, it is unclear whether OMV Petrom is prepared to invest in just one or several solar projects.

Last month, EC Oltenia launched a procedure for selecting investors interested in special project vehicle (SPV) companies for the construction of solar power plants and new gas-fired power plants.

The company seeks investors interested in developing ten projects, which are part of the restructuring plan sent to the European Commission. For each project, EC Oltenia will contribute in kind to the SPV, while the investors should come with a cash contribution to finance the construction of new energy capacities. Eight of the ten projects are related to the construction of solar power plants, with a total installed capacity of about 700 MW.