

OMV Petrom plans to build a second-generation bioethanol plant, which, in principle, is eligible for EU funding. The oil company intends to develop this factory in Prahova county, where OMV Petrom has oil wells as well as Petrobrazi oil refinery. OMV Petrom is planning to build a bioethanol plant and will apply for EU funds to finance the project.

The company reportedly submitted a project worth some 245 million euros to the Ministry of Economy and Energy to get 35 % of the investment subsidized under the Modernization Fund - mechanism 10d of the European EU-ETS directive.

Currently, Swiss company Clariant is developing a bioethanol plant in Podari in southern Romania, under a 100 million euros investment with 40 million euros coming from the European Union's budget. The plant will have a production capacity of 50,000 tonnes and will be completed in 2021.

The bioethanol plant is the second major project that OMV Petrom considers in the "green" sector, along with the would-be biggest solar power plant in the country with installed capacity of 111 MW, which is expected to cost some 83 million euros, 50 % would be financed through EU funds.