

Romania: RES joint venture of Restart Energy and Interlink Capital

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In order to develop 500 million dollars in renewable energy in Romania and neighbouring countries, as well as to expand into the US market with an innovative blockchain electricity trading platform, Romanian independent electricity and natural gas supplier Restart Energy entered into a joint venture with the US-based Interlink Capital Strategies.

The investment for Romania will finance the acquisition and development plans of 500 MW of renewable energy projects by the end of 2025. Restart Energy's plan is to acquire and develop 100 MW of solar, wind, biogas, biomass, and geothermal energy projects per year. Restart Energy's projects will seek annual investments of around 100 million dollars. Interlink will act as a strategic advisor to arrange funding for these projects. The two companies decided to further strengthen their relationship by becoming partners for expanding the Restart Energy business into the US market by launching the Restart Energy Democracy (RED) Platform - an online energy trading platform based on blockchain technology that allows peer to peer transfers between energy producers and final consumers, launch of a fully digital energy business franchise and carbon credits system for renewable energy production and consumption. The RED Platform was launched in 2019, initially in Romania Restart Energy's home market where it has the highest customer base of approximately 30,000 household customers and 5,000 corporate customers.

CEO of Restart Energy Armand Domuta said that this partnership will provide the company with access to US capital and accelerate its goal of providing 1 billion kWh of clean and affordable renewable energy for 300,000 consumers in Romania and Europe by 2025. This will allow Restart Energy to help reduce the carbon footprint by over 76,000 tons of CO2 per year, and in the same time to become the first fully sustainable energy supplier in Romania delivering 100 % locally produced green energy to its customers until 2025.

The partnership will be operated through Restart Energy Innovative Technologies AG (REIT AG), a Swiss-based holding company and ecosystem of innovation that funds, researches, and develops energy-tech ventures part of Restart Energy group of companies.