

Romania: Romgaz will not participate in the LNG terminal Alexandroupoli project

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Last September, Romgaz' shareholders approved in principle the purchase of a 20 % stake in the project. The price to be paid for the stake is around 400,000 euros, but Romgaz is also supposed to contribute 12.5 million euros for the development of the project. Romanian natural gas producer Romgaz decided not to participate in the project for the construction of liquefied natural gas (LNG) terminal in Alexandroupoli in northern Greece, through the acquisition of 20 % stake in project company Gastrade.

The LNG terminal is estimated to cost over 370 million euros, but it will be partly financed by the European Union.

The Alexandroupoli LNG project, for which Gastrade has obtained a license in 2011, envisages the construction of LNG storage facility with the capacity of 170,000 cubic meters, which could supply 17 million cubic meters of gas per day to Greek gas network. With the construction of gas interconnection between Greece and Bulgaria, the investors are considering options to supply natural gas to the entire Balkan region. The consortium for the construction of the terminal should comprise of Gastrade (40 %), Gaslog (20 %), Greek Public Gas Corporation DEPA (20 %) and Bulgarian Energy Holding BEH (20 %).