

Electrica Furnizare, Electrica’s subsidiary, has closed the acquisition of 7.5 MW Stanesti solar power plant, said Electrica.

Electrica Furnizare acquired all shares in the plant’s operator Long Bridge Milenium from Cyprus-based company Raylexo Limited and local company Long Bridge Management si Administrare for 1.62 million euros. Moreover, it took over the loans obtained by Long Bridge Milenium in total amount of 3.82 million euros.

The statement from the company said that this acquisition is the first step towards the envisaged target of vertical development of Electrica Group by entering the electricity generation market, RES market in particular, by acquiring wind farms and/or solar power plants.

Stanesti solar power plant is located in Giurgiu county, has installed capacity of 7.5 MW, but its operational capacity is estimated to 6.8 MW. The facility was commissioned in February 2013.