

Romania: Swiss Repower selling its electricity trading business

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Swiss company Repower announced that it plans to sell its energy trading business in Romania. Repower Supply Romania recorded sales in the amount of 115 million euros in 2015.

The representatives of the company said that according to the strategy adopted by the company, it will focus its operations in key markets such as Italy and Switzerland. This initiative is a part of efforts of systematic realignment of its business model to changes in the European energy industry.

It is expected that the sale of Repower Supply Romania would be completed by the end of this year.

In June 2015, Repower decided not to invest in electricity production from renewable sources in Romania, due to the frequent legislative changes in this energy sector. The company previously planned to invest some 190 million euros in renewable energy production units and in hydropower plants in Romania. It was planned to reach the capacity of 100 MW by 2020, transmits Serbia-energy.eu