

Crucea wind farm is currently operated by local subsidiary of German STEAG. The largest Romanian electricity producer Hidroelectrica is planning to bid for this 108 MW wind farm. The statement from the company said that the move is part of its strategy to diversify its portfolio by acquiring other renewable energy production capacities. Hidroelectrica will ask its shareholders to approve the acquisition of due diligence services and M&A consultancy for the acquisition of Crucea wind farm at the next general extraordinary meeting scheduled for 23 October.

Earlier this year, Hidroelectrica, electricity distributor and supplier Electrica and State Energy Management Company (SAPE) placed a joint bid for the purchase of Romanian assets of Czech energy company CEZ. Hidroelectrica is reportedly interested in CEZ' wind farms, while Electrica is interested in the company's electricity distribution business. CEZ has estimated the aggregated equity of its Romanian subsidiaries at 1.07 billion euros and it is expecting to get a minimum bid of 1 billion euros for those assets. The two wind farms (with installed capacity of 347.5 MW and 252.5 MW) account for nearly two-thirds of the total value of the CEZ assets in Romania: 654 million euros of combined equity. They also generate half of the aggregated EBITDA or 58 million euros.