

OMV Petrom invests 21 ml euros to increase Petrobrazi refinery's biofuel blending capacity

OMV Petrom has increased the annual biofuel blending capacity of its Petrobrazi-based refinery from 200 kilotons to about 350 kilotons, on an investment of approximately 21 million euros, so as to supply fuels with increased levels of bio-components into finished products, the company said in a release on Wednesday.

The use of fuels with an increased level of bio components contributes to achieving the EU's greenhouse gas reduction targets.

Starting 2018, OMV Petrom has invested approximately 21 million euros at the Petrobrazi refinery in order to increase the bio-blending capacity and to improve the plant's infrastructure for the transport, unloading and storage of bio-components.

OMV Petrom supplies fuels with a volumetric bio-content of 6.5 percent in diesel and 8 percent in petrol.

According to European regulations, the renewable energy content in transportation fuels must increase from 10 percent in 2020 to 14 percent in 2030, to support the targets for reducing greenhouse gas emissions from transportation.

The bio-component targets are set as energy substitution targets, whereby each fuel has a different energy content defined.

"We are an energy company and we want to be part of the solution for cleaner energy. We are investing in obtaining fuel with a high level of bio-content, as well as in alternative solutions for mobility and in various other sustainable projects. It is a combined effort at all levels across the company, as we aim to cut carbon emissions by 27 percent by 2025 versus 2010," said Radu Caprau, member of the OMV Petrom Management Board responsible for the Downstream Oil activity.

Petrobrazi has a total crude oil processing capacity of 4.5 million tons per year and since 2005, OMV Petrom has invested approximately 1.8 billion euros in the refinery. One third of this investment has helped reduce the impact on the environment.

OMV Petrom has reduced the carbon emissions of its operations by 22 percent in 2019 from 2010.