

RON 664.1 million in gov't endorsed state aid for Oltenia Energy Complex

The government adopted on Thursday an emergency ordinance on the granting of state aid of 664.1 million lei to the Oltenia Energy Complex (CEO), for the purchase of emission certificates for last year, according to a release of the Ministry of Energy, sent to AGERPRES.

"We are moving ahead with the restructuring process of the CEO, and the amounts allocated today come to confirm that we are following the plan agreed with the European Commission. The CEO is an important pillar of the energy system in our country, but we also need to complete the restructuring plan in order to be able to produce clean energy," said the Energy minister, Virgil Popescu.

Therefore, the Ministry of Public Finance (MFP) will allocate 664,106 million lei in grant form at the request of the Ministry of Energy. The amount will be provided by the MFP from the revenues resulting from privatisation, for the partial purchase of greenhouse gas emission certificates for 2020.

The payment of CO2 certificates is part of the Restructuring Plan and their non-payment leads to the compromise of the plan and reform in the production of electricity as well as the entire process of decarbonisation and transition to climate neutrality.

With an available power of 3,570 MW, the Oltenia Energy Complex is one of the largest energy producers in Romania and contributes to ensuring national energy security, mainly in extreme times of prolonged drought or during winter periods with low temperatures, when the contribution of coal plants in the production structure has increased to almost 35 pct.