

Gov't, Oltenia energy works agree on increasing energy output

Prime Minister Nicolae Ciuca said on Thursday that the government will approve the revenue and expenditure budget for this year for the Oltenia SA energy works, adding that there is a commitment to increasing energy production.

"Today on the Government's agenda we have a very important item, namely approving the budget of revenues and expenditures of Oltenia SA. It is very important to get this budget, because we had discussions with the management of the works. We set ourselves the goal of increasing energy production in the shortest possible time, and there is this commitment to increasing output, and this way we are fulfilling two short-term goals so that we can benefit from the exploitation and use of the works capacity. On the other hand, we continue streamlining and meeting decarbonisation requirements in this process of obtaining electricity. By allocating 1.2 billion euros from the Modernisation Fund, the energy maker will carry out the transition away from coal and to natural gas while increasing its output from 1,200 MW to 1,900 MW, which is a very important step so that we can continue the process by which to achieve the objective of securing energy independence for our country," said Ciuca at the beginning of a government meeting.

The total budgeted revenues for Oltenia SA are 8,619,341,000 lei, on total outlays of 8,403,471,000 lei. The company is expecting gross revenues of 215,870,000 lei. It reported outstanding payments at the end of 2022, pledging to reduce them by 103,000 lei.