

Renewable energy report Romania edition october 2013

Nr. 02/2013 October

To unsubscribe send unsubscribe to cibr@telenet.be

- 1. Opportunities and projects renewable energy Romania**
- 2. Market intelligence: news on wind energy solar energy in Romania and other renewable energy projects in Romania**
- 3. Incubation activities of the chamber for your energy projects**
- 4. Projects management activities for your energy projects**

Chamber news: We welcome Maria Elena Apostu as secretary of the president of the Belgian Chamber in Romania. Maria Elena has started on 1 October and she is a civil engineer. ING Belgium, Brussels has renewed the membership for the 5th consecutive year.

1. Opportunities and projects renewable energy Romania

1.1 Turn key projects:

We have 3 turn key solar plants for sale in Romania in Constanta county.

1 PV plant of 4.5 MW*

1 PV plant of 3.0 MW*

1 PV plant of 4.8 MW*

*installed DC

We are looking for funds or other investors to buy them (Alt - Energy funds, Energy Funds, Pension Funds, etc...private investors with own equity). They are compliant with the EU and Romanian regulations in place. The solar plants are delivered by an asset deal (sharedeal) in Q4 of 2013 depending on the project execution (ongoing). They are located beside the Romanian Coast line at the Black Sea. We ask that only serious investors react. We only deal directly with the investors.

1.2 Ready to build projects:

Arges County: 2.7 MW

The project is made for building a photovoltaic park, producing energy and connecting with the National Energy System.

Location: Arges County

Land: easement contract

Type: ground base

Surface: 5.2 ha

Installed power: 2.7 Mw

Output power: 2500 kW

Stage: fully permitted, ready to construct

Arges county: 0.89 MW

The project is made for building a photovoltaic park, producing energy and connecting with the National Energy System.

Location: Arges County
Land: easement contract
Type: ground base
Surface: 14 ha
Installed power: 0.89 Mw
Output power: 800 kW
Stage: fully permitted, ready to construct

Dolj county: 3MW

The project is made for building a photovoltaic park, producing energy and connecting with the National Energy System.

Location: Dolj County
Land: superficie contract
Type: ground base
Surface: 6.5 ha
Installed power: 3 Mw
Output power: 2900 kW
Stage: fully permitted, ready to construct

Gorj county: 2.7 MW

The project is made for building a photovoltaic park, producing energy and connecting with the National Energy System.

Location: Gorj County
Land: superficies contract
Type: ground base
Surface: 47.8 ha
Installed power: 2.7 Mw
Output power: 2500 kW
Stage: fully permitted, ready to construct

Covasna county: 2.9 MW

The project is made for building a photovoltaic park, producing energy and connecting with the National Energy System.

Location: Covasna County
Land: superficies agreement
Type: ground base
Surface: 7.6 ha

Installed power: 2.9 Mw
Output power: 3200 kW
Stage: fully permitted, ready to construct

2. Incubation activities of the chamber for your energy projects

Our business incubators serve as a launching pad for young and small businesses. Start-ups, which are dynamic entities need support and our incubators are providing this support. We build your business on a tailor made time frame with little or a lot of involvement from our expert teams. If required we will do the entire start-up phase for you and then teach you how to run the business and keep supporting you in the next phases of your growth cycle.

Our business incubation provide SMEs and start-ups with the “nurturing” environment needed to develop and grow their businesses. We offer everything from virtual support, rent-a-desk, secretary support through “plug & play” tailor build companies and projects and everything in between for different sectors. One of the focused domains is the renewable energy market.

We offer hands on intensive business support, access to finance and experts and to other entrepreneurs and suppliers to really make your businesses and company grow.

We provides a nurturing, instructive and supportive environment for entrepreneurs during the critical stages of starting up a new business. The goal of our business incubators is to increase the chance that a start-up will succeed, and shorten the time and reduce the cost of establishing and growing its business.

3. Project management activities for your energy projects

We have the belief that energy will be a considerable cost factor in the near future. Companies should start to work on an energy plan as the cost of energy will rise in the coming years.

Investors in re-energy on the other hand should act now and prepare for the shift to green energy and autonomous energy production.

We offer a variety of services in the re-energy domain:

Sales of ready to build and turn key projects

We perform quick scans and offer a wide range of ready to build and turn key projects to potential investors. We work directly with the owners of the project. The data can be accessed after that we have made an “nda” and “commission contract” with the potential investor. We offer access to data rooms for each specific project.

Audit of projects and due diligence

With our experienced project managers and lawyers we will do an audit after discussion of the framework of the audit on ready to build or turn key projects (asset deals).The technical due diligence for renewable energy projects will help you to understand the technical feasibility of your project. You will understand a variety of technical, legal and socio-environmental risks before you commit your valuable time and resources to the project. We will identify technical risks that could compromise your

project's profitability. We will check if all factors have been accounted for in the development process.

Project management

1. Coordinate the process of land acquisition, grid connection, licenses, green certificates and permitting (specialized consultancy companies).
2. Produce detailed project schedule and identify critical milestones in conjunction with the project.
3. Coordinate with the appropriate resources to meet project budget and schedule.
4. Contract and manage outside vendor relationships.
5. Responsible for completing the project on time, on budget, and to a high level of quality.
6. Administer the terms of the contract, approve terms of purchase orders placed and prepare applications for payment.
7. Serve as principle interface with the customer and on-site vendors/sub-contractors.
8. Execute essential paperwork and on-line documentation as needed to ensure accounting has what is required for payroll, accounts payable and billing.
9. Review construction and commissioning plans with customer to ensure alignment of expectations and identify points at which contractual obligations will have been met.
10. Deliver as-built documentation and ensure that final customer payment is received.
11. Supervise the technical control, grid connection and Start-up of the installation

4. Market intelligence: news on wind energy solar energy in Romania and other renewable energy projects in Romania

Energy Regulatory body grants 39 authorisations for photovoltaic projects

The National Energy Regulatory Authority (ANRE) this July granted 39 authorisations for power generation from photovoltaic sources, Agerpres reports. According to a bulletin posted on the ANRE website, also in July ANRE issued two authorisations for sun power projects, two for biomass power and one for hydropower generation. At the same time an authorisation for a project for the creation of energy groups in combined cycles was also issued. The developments happened although from July 1 photovoltaic projects are awarded only four green certificates per MWh, compared with six certificates, previously, with the remained postponed until 2017. Wind power projects are to get only one in two certificates and micro hydropower plants two in three certificates. Under Emergency Ordinance 57/2013, the award of one certificate for new hydropower plants of an installed power of at most 10 MW , of one green certificate for wind power plants and to certificates for sun power plants is postponed. The postponed certificates are to be retrieved as from April 1, 2017 for hydropower plants and sun power plants and on January 1, 2018 for wind power plants, until no later than December 31, 2020. ANRE is under an obligation to regulate by annual quotas the electricity from renewable sources to be fed into Romania's National Grid.

Solar Park to open on EUR 65 M investment

A Spanish company is building a solar park covering 135 hectares in the Romanian town of Livada, Satu Mare County, on an investment of EUR 65 million. Construction site manager Filip Popescu told Agerpres that the park, to be ready this November, has a capacity of 56

MW, generating electricity for nearly 60,000 households. After the park is commissioned, nearly 145 people will work there full time in panel and land maintenance. 'We are interesting in recruiting electricians and engineers, but there will also be people to mow the lawn and keep up the road. We are looking for people everywhere, but we prefer people as close to Livada as possible,' said Popescu. He said such an investment is amortised in 12-15 years, depending a lot on sun and legislation. The construction company is part of the Bester Generacion group of companies that is the majority shareholder in the park. Among the shareholders are also Italian and South Korean entities.

Wind energy output doubles in first half of 2013

The energy production in the wind power plants stood at 2.413 billion kWh in the first six months of this year, increasing 1.226 billion kWh from the similar period last year, according to the data released by the National Institute for Statistics (INS) yesterday. The production in thermal power plants accounted for 12.140 billion kWh, declining 26.4 per cent. The hydro-power plants generated 15.9 per cent more energy, reaching a production of 8.494 billion kWh. At the same time, the nuclear power plant of Cernavoda produced 5.663 billion kWh, by 3.8 per cent more. The final electricity consumption in the first quarter of 2013 stood at 24.881 billion kWh, by 7.5 per cent lower compared with the first half of last year. The primary energy resources dropped 15.2 per cent in the first six months of this year and the electricity resources decreased 6.9 per cent, the INS data also show. The drop in the electric energy resources was mainly due to the 5.8 per cent slump recorded in production. Also, Romania imported by 45.6 per cent less gas, by 26.5 per cent less crude oil and by 20.4 per cent less coal in the first six months of the year. Imports of electricity slumped 53.5 per cent and those of oil products by 27.9 per cent. Exports of electricity totaled 588.1 million kWh, down 84.1 million kWh, 12.5 percent respectively. Moreover, the own technological consumption in networks and stations amounted 3.584 billion kWh, down 1.6 per cent. Also according to INS, the turnover of the trading of automobiles and motorcycles diminished by 1.9 pc during the first half of the year, compared to the same interval of 2012 in unadjusted series, but in series adjusted with the number of workdays and seasonal factors it advanced by 0.3 pc. The evolution was influenced by lower results in the trading of automobiles (-8.5 pc unadjusted series), maintenance and repairs of motor vehicles (-7.4 pc) and the trade of motorcycles, parts and accessories (-1.5 pc). Increases were reported for the activities resulted from the commerce of parts and accessories for road vehicles. The volume of construction works diminished in H1, year-on-year, both in unadjusted series and adjusted with the number of workdays and seasonal factors, by 6.8 pc and 7 pc respectively, INS announced yesterday.

Enel Green Power puts online 19MW of solar in Romania

Enel Green Power (EGP), the renewable arm of Italian utility Enel, has started operations on its first solar installations in Romania. The two farms have a combined capacity of 19MW and can generate up to 29 million kWh yearly. The first plant (Berceni 1) has an installed capacity of 10MW, being able to cover the yearly electricity consumption of more than 7,500 households. A second farm of 9MW (Berceni 2) will generate enough electricity for 6,500 households. Both projects are located in Prahova County. EGP is among the biggest players in the wind business, having 498MW installed in local wind capacities. Romania reached 258MW of incentivized solar capacities by May, according to grid operator Transelectrica.

Solar producers are currently granted four green certificates for each MW in output, after the government changed the support scheme. Authorities have postponed the issue of another two certificates, which should be recovered starting April 2017.

EBRD ponders EUR 59 mln loan to Spanish firm for wind farm in Galati, Romania

The European Bank for Reconstruction and Development (EBRD) is considering providing a loan of up to EUR 59 million to the Spanish company Inveravante Inversiones Universales for the construction of a 54 MW wind farm in Galati county, Romania. The total cost of the project is EUR 84.2 million. According to EBRD, this project will support Romania in increasing its renewable energy capacity to meet EU green energy targets. The project is developed by the Spanish company Inveravante Inversiones Universales through a special purpose vehicle, Smardan S.R.L., incorporated in Romania. Inveravante Inversiones Universales is present in more than 20 countries and it engages in a range of business areas, including the development of renewable energy projects and oil and gas exploration and production. The EBRD has played a significant role in co-financing infrastructure projects in Romania. Renewable energy projects, along with water supply and sewage systems in particular have attracted funding from the bank.

Two of the bank's more recent Romanian investments are a EUR 9.2 million loan to Hidroprahova SA, the water and wastewater operator for the Prahova area, north of Bucharest, and a EUR 50 million deal to finance the operation of two wind farms in Romania.

Investors expect feed-in tariff for small solar

As the Romanian government has officially suspended the issue of two green certificates for solar capacities, investors are waiting for the enactment of a feed-in tariff system for photovoltaic installations up to 1MW, according to Germany's Conergy, a solar company.

Ales Spacil, business development East Europe at Conergy Italy, sees growth potential in the small solar capacities. "We are not aware yet of decisions of investors to leave Romania however we know that many of them are studying promising markets outside Europe. We are also aware of a number – mostly local investors who are looking with increasing expectations to projects based on Feed-in Tariff scheme. This smart supporting scheme allowed governments of about 60 countries around the world manage flexibly the minimum amounts of support in order to keep investors interested and at the same time keep acceptable costs," Spacil told BR. "Romanian officials are talking about introducing this system for PV plants up to 1 MW for more than 1 and a half year. Now is the time to make it happen!"

Conergy has 430MW in solar installations worldwide and the Romanian operations represent only a fraction of this capacity. The company is completing a 2MW solar project near Slobozia and is currently working on another 2.2MW park. Conergy also announced the development of a 540 Kilowatts roof-top project in Bucharest. The developer reached a turnover of EUR 474 million in 2012. "The share of the Romanian operations is currently below our expectation because the whole market is under everyone's expectations. The positive message is that our footprint is stronger with the time passing both on rooftop and free field projects," said Spacil. Spacil commented the potential enforcement of permanent anti-dumping duties on Chinese solar panels doesn't impact the firm's operations.

“Conergy supports the provisional duties and we believe that in the coming period there will be enough space for negotiations between EC and China to achieve a good solution without final duties being imposed. As per Conergy, we are flexible enough to work efficiently in both environments – with and without duties.” The European Commission and China have until August to come up with a solution that would raise the price of imported panels. Unless a deal is struck, permanent duties of 46.7 percent would be imposed.

EDP Renewables gets 264 MW wind farm permitted in Romania

Romanian Ialomita Power, a subsidiary of EDP Renewables, has received the establishment permit for a 264MW wind farm in the Dobrogea region from the energy regulator ANRE, according to economica.net news portal. EDP holds an 85 percent stake in Ialomita Power and Renovatio Trading, a Cyprus-based energy trader, controls the rest. The Portuguese utility operates in Romania five wind farms with a combined capacity of 242 MW. The largest one is the Pestera park of 90MW. Building the farm that is located in Facaeni locality, Ialomita Country, requires an investment over EUR 300 million. With a favorable incentives scheme in place, Romania has been able to attract large investments in the wind sector, taking the total installed capacities to over 2,100MW. Wind producers are currently granted two certificates, but the issue of one certificate has been delayed through to 2017, as authorities tried to prevent the overheating of the electricity bills for companies and household consumers. Representatives of the wind industry warned that the reduction of incentives would drastically reduce the flow of fresh investments in Romania.

Ming Yang Wind Power Group plans local renewable investments

China’s Ming Yang Wind Power Group aims to develop wind and biomass projects locally, aiming to turn Romania into a regional base for renewable energy production, said the presidency in a statement. Chuanwei Zhang, president of the Chinese company, expressed “interest” in developing renewable energy projects in Romania, during talks with President Basescu. Ming Yang is the largest private wind turbine manufacturer in China, reporting revenues of USD 464 million last year, down 47.5 percent from the previous one. Its gross profit fell 63 percent to USD 59.4 million.

Denmark’s Vestas holds a 36 percent market share in the Romanian wind sector, while US GE has 30 percent, according to data published in 2012 by the Romanian Wind Energy Association (RWEA). Germany’s Siemens has 14 percent of the market, while India’s Gamesa has 13 percent. German wind turbine makers Enercon and Nordex have 5 percent and 1 percent, respectively.

Wind producers dominate the renewable market, operating capacities over 2,100MW, according to grid operator Transelectrica. Each megawatt in wind output is granted two certificates, but authorities have delayed the issue of one certificate through March 2017. The certificate should be recovered starting January 2018.

LUKERG Renew buys 70MW wind farm in Romania from Vestas

Denmark's Vestas, the wind turbine maker, has sold its Romanian wind project Gebeleisis, with an installed capacity of 70MW, along with a smaller wind farm of 14MW in Bulgaria to LUKERG Renew. The Romanian farm has been operational since February 2013 and can generate up to 165GWh yearly. The farm is located in the Galati region and is valued at EUR 109.2 million. The Bulgarian project has an annual output of 34GWh and is valued at EUR 17.6 million. LUKERG Renew is a joint venture between Russia's oil major Lukoil and Italy's energy company ERG. The company made its first acquisitions in 2012, when it purchased two wind projects with a combined capacity of 192MW.

Vestas decided to sell the two projects as the development and ownership of projects is not part of its regular business model. The transaction is expected to be closed in the next two months and the Bulgarian deal needs to be approved by the national competition authority. LUKERG's acquisition comes amid the government's decision to reschedule the issue of one green certificate for wind producer, which is set to be recovered from 2018. Until then, the wind sector will have to manage with one certificate.

Romania, well positioned for future based on renewable energies

According to British Ambassador Martin Harris, in the following years Romania could ensure an annual GDP growth of 0.5 pc solely by trading in green certificates.

Romania is very well positioned in order to be successful in a future based on green energy and low carbon dioxide emissions, having important resources in the hydro and nuclear domains, British Ambassador Martin Harris stated yesterday.

"The Cernavoda plant is one of the most efficient of those using CANDU reactors and Romania, just like the United Kingdom, is planning new investments in the nuclear domain. Great Britain is investing a billion GBP in an advanced research center for the development of low carbon dioxide emission technologies for the auto industry, including Ford, whose award-winning engine for the B-Max was designed in the United Kingdom and is produced in Craiova," Ambassador Harris added. He also pointed out that in the following years Romania can ensure an annual GDP growth of 0.5 per cent solely by trading in green certificates, being one of the countries that will benefit the most from the EU's goal of lowering carbon dioxide emissions by 30 per cent by 2020.

Exports 60 pc higher by 2017

The ambassador made these statements on the occasion of Great Britain's Embassy and the Romanian-British Chamber of Commerce establishing the Romanian-British Business Center. As part of the project, the British Embassy will offer the bilateral chamber of commerce a EUR 200,000 grant.

"This is a step forward in the support we are offering to economic relations between Romania and Great Britain. This is part of a project that includes 20 top priority markets all over the world. We are offering support to British companies on markets such as Mexico, Russia,

India, Brazil, and in Europe we selected two top priority countries in order to support trade relations, namely Poland and Romania. We hope to see strong growth both in British investments in Romania and in bilateral relations between the two countries,” British Ambassador Martin Harris stated.

He also added that this measure also seeks to ease access for British companies that want to invest or have commercial relations in Romania. The British government hopes to see a 60 per cent growth in exports to Romania as a result of the setting up of this business center. Present at the signing of the document that sets up the business center, the British Secretary of State for Energy and Climate Change pointed out that Romania has immense potential in the energy domain, a potential that could attract investments and expertise from Great Britain. Davey discussed during his visit to Bucharest the issue of the Southern Corridor after the decision concerning TAP and Nabucco, as well as that of shale gas drilling and nuclear energy, the British Embassy in Bucharest informs. Yesterday the British Secretary of State met Premier Victor Ponta, Energy Minister Constantin Nita, Environment Minister Rovana Plumb, National Agency for Mineral Resources Gheorghe Dutu, as well as private and public representatives from the energy domain.

At the end of last year bilateral trade between Romania and Great Britain totaled EUR 2.9 bln, up from EUR 2.7 bln in 2011. British exports to Romania totaled over EUR 1.6 bln last year, while imports from Romania totaled EUR 1.3 bln. Investments from Great Britain represent 27 per cent of the foreign investments registered in the first half of this year.

There are approximately 4,300 companies with British capital in Romania, Great Britain being the 11th-largest investor on the local market, with EUR 4.6 bln. The domains in which British companies are active in are, among others, infrastructure consultancy, energy, IT, agriculture, auto, financial and legal services, engineering, etc.

Energy Regulatory body grants 39 authorisations for photovoltaic projects in July

The National Energy Regulatory Authority (ANRE) this July granted 39 authorisations for power generation from photovoltaic sources, Agerpres reports. According to a bulletin posted on the ANRE website, also in July ANRE issued two authorisations for sun power projects, two for biomass power and one for hydropower generation. At the same time an authorisation for a project for the creation of energy groups in combined cycles was also issued.

The developments happened although from July 1 photovoltaic projects are awarded only four green certificates per MWh, compared with six certificates, previously, with the remained postponed until 2017. Wind power projects are to get only one in two certificates and micro hydropower plants two in three certificates. Under Emergency Ordinance 57/2013, the award of one certificate for new hydropower plants of an installed power of at most 10 MW , of one green certificate for wind power plants and to certificates for sun power plants is postponed.

The postponed certificates are to be retrieved as from April 1, 2017 for hydropower plants and sun power plants and on January 1, 2018 for wind power plants, until no later than December 31, 2020. ANRE is under an obligation to regulate by annual quotas the electricity from renewable sources to be fed into Romania's National Grid.

Solar Park to open on EUR 65 M investment

A Spanish company is building a solar park covering 135 hectares in the Romanian town of Livada, Satu Mare County, on an investment of EUR 65 million. Construction site manager Filip Popescu told Agerpres that the park, to be ready this November, has a capacity of 56 MW, generating electricity for nearly 60,000 households. After the park is commissioned, nearly 145 people will work there full time in panel and land maintenance.

'We are interesting in recruiting electricians and engineers, but there will also be people to mow the lawn and keep up the road. We are looking for people everywhere, but we prefer people as close to Livada as possible,' said Popescu. He said such an investment is amortised in 12-15 years, depending a lot on sun and legislation. The construction company is part of the Bester Generacion group of companies that is the majority shareholder in the park. Among the shareholders are also Italian and South Korean entities.

Wind energy output doubles in first half of 2013

The energy production in the wind power plants stood at 2.413 billion kWh in the first six months of this year, increasing 1.226 billion kWh from the similar period last year, according to the data released by the National Institute for Statistics (INS) yesterday. The production in thermal power plants accounted for 12.140 billion kWh, declining 26.4 per cent. The hydropower plants generated 15.9 per cent more energy, reaching a production of 8.494 billion kWh. At the same time, the nuclear power plant of Cernavoda produced 5.663 billion kWh, by 3.8 per cent more. The final electricity consumption in the first quarter of 2013 stood at 24.881 billion kWh, by 7.5 per cent lower compared with the first half of last year. The primary energy resources dropped 15.2 per cent in the first six months of this year and the electricity resources decreased 6.9 per cent, the INS data also show. The drop in the electric energy resources was mainly due to the 5.8 per cent slump recorded in production.

Also, Romania imported by 45.6 per cent less gas, by 26.5 per cent less crude oil and by 20.4 per cent less coal in the first six months of the year. Imports of electricity slumped 53.5 percent and those of oil products by 27.9 per cent. Exports of electricity totaled 588.1 million kWh, down 84.1 million kWh, 12.5 percent respectively. Moreover, the own technological consumption in networks and stations amounted 3.584 billion kWh, down 1.6 per cent. Also according to INS, the turnover of the trading of automobiles and motorcycles diminished by 1.9 pc during the first half of the year, compared to the same interval of 2012 in unadjusted series, but in series adjusted with the number of workdays and seasonal factors it advanced by 0.3 pc.

The evolution was influenced by lower results in the trading of automobiles (-8.5 pc unadjusted series), maintenance and repairs of motor vehicles (-7.4 pc) and the trade of motorcycles, parts and accessories (-1.5 pc). Increases were reported for the activities resulted from the commerce of parts and accessories for road vehicles. The volume of construction works diminished in H1, year-on-year, both in unadjusted series and adjusted with the number of workdays and seasonal factors, by 6.8 pc and 7 pc respectively, INS announced yesterday.

Tinmar-Ind to complete three PV farms

Tinmar-Ind, one of the largest private electricity traders in Romania, recently completed three solar power plants in Oltenia, with a total installed capacity of 28 MW. In April, the company completed several other projects with a total installed capacity of 22 MW, raising the company's photovoltaic (PV) portfolio to 50 MW. The PV facilities, which were built and equipped by the German company ET Solar, are in Targu Carbunesti, Gorj county, and in Simnicu de Sus, Dolj county. ET Solar will also deal with the operational and maintenance of the plants. Tinmar-Ind, which was established in 2001, is one of the largest private electricity traders in Romania, with operations in Hungary, Greece, Serbia, Bulgaria, Austria and Germany. In 2012, it posted a turnover of RON 1.38 billion (over EUR 311 million), similar to 2011, while net profit increased by 40 percent on the previous year to RON 30.1 million (EUR 6.7 million).

EBRD ponders EUR 68 mln loan to German company for wind farm in Romania's Dobrogea region

The European Bank for Reconstruction and Development (EBRD) is considering providing a senior loan of up to EUR 68 million to German company STEAG for the construction, commissioning and operation of a 108 MW wind farm in Dobrogea region, Romania. The farm will consist of 36 wind turbines and the project will cost up to RON 192 million. The remaining funding is being provided by other financial institutions and STEAG.

“Supporting a new private entrant in the market will promote private sector investment in Romania's energy sector and help the country to meet EU green energy targets,” reads the EBRD statement. Crucea Wind Farm S.A. will be 100 per cent owned indirectly by STEAG, a leading power producer in Germany. STEAG is owned 51 percent by a consortium of seven municipal utilities of the Rhine-Ruhr region in Germany and 49 per cent by Evonik Industries AG. The EBRD loan has passed concept review and is currently pending final review.

The EBRD has played a significant role in co-financing infrastructure projects in Romania. Renewable energy projects, along with water supply and sewage systems in particular have attracted funding from the bank.

Bogdan Enoiu buys remaining stake in 2.5MW solar farm

Bogdan Enoiu, director of McCann Romania, the advertising and marketing group, has bought the remaining stake in a 2.5MW solar farm in Prahova County. Enoiu acquired the 45 percent stake in the park from Helios Strategia Franta, granting him full ownership in the project that has been operational since March. The solar farm – based in Buda locality- required a EUR 4 million investment. According to daily Ziarul Financiar, half of the financing was covered by a CEC Bank loan. The domestic photo-voltaic sector has soared in the past year on the back of a generous support scheme. Incentivized solar installations grew to 361 MW by July from 49MW in the same period of last year, according to grid operator Transelectrica. Although solar investments have taken off, the government aims to cut in half the support for this technology to three certificates. Policymakers claim this move is necessary as the price of solar equipment has plummeted in the past years.

The government has already deferred two green certificates for solar projects, in the face of mounting electricity costs for households and industry. Authorities say the delayed certificates will be recovered starting April 2017.

An Italian investor buys a photovoltaic project "ready to build" in Ilfov. Offers between 200,000 and 300,000 euros

Company Advanced Energy will buy from Energutil project a photovoltaic park located near the state "ready to build" the common Vidra, sat Cretesti (Ilfov) and will provide between 180,000 euros plus VAT and 240,000 euros plus VAT . Approximately 1MW project already has the technical connection from Enel and approval from Transelectrica. In this price will come plus the land over 2.2 hectares. For this transaction, the company Advanced Energy co-opted Angelo Davoli from Urmet Italian company which among other things is the CEO of Urmet Bulgaria. Advanced Energy decided to buy the land of 22.390 sqm with "all contracts, permits and notices obtained Energoutil Ltd. to build a photovoltaic". Advanced Company, owned until recently only two Romanian, increased its share capital so Urmet Engineering by Angelo Davoli administrator, owns 75% of shares. The final price will be negotiated between the parties to be established no later than March 31 next year and will be included, as I said above, între 180.000 euros plus VAT and 240,000 euros plus VAT .

Tinmar Ind buys two solar parks , after leaving the other four

Tinmar Ind , the largest private electricity retailer in Romania, along with Augustin Oancea , who controls the group buys two solar parks in Dâmbovița . Oancea, who is among many other investments and five solar parks already developed and recently dropped four photovoltaic projects it has dissolved and liquidated in the past week . The two solar parks are located in the municipalities Dâmbovița ,commune Visina and Petrești and are under development , already having permits and approvals. Environmental agreements have been made since last summer, then last fall were related sites targeted PUZ two parks, the area of 25,000 sqm and 23,000 sqm. In May 2013, ANRE has granted licenses to produce electricity for the two projects. Oancea and Tinmar Ind actually took two developments associated

companies . It is Unique Solar Energy Partners and Solar Partners. Each of these two companies are owned by Italian firms Marchi Synergo Energy and Venture Capital.

The same Tirmar Ind , has the control in several photovoltaic projects that would be followed to develop in the future. It's about Energo -Sun , Mateo Green Energy Austin Energy Green and Renewable MCM . These companies were registered last year, in order to produce energy from solar panels. On-site group is recognized , however, that these companies have not yet devised a strategy . To make things even more clear , the businessman Augustin Oancea, group administrator , has taken on August 14 decision to dissolve and liquidate in the same time , the four companies .

Also recently , in early summer, Tinmar - Ind completed three solar power plants in Oltenia , with a total installed capacity of 28 MW. A little earlier, in April , have completed projects with a total installed capacity of 22 MW , raising the company's portfolio to 50 MW photovoltaic .

In February , Tinmar - Ind was involved in the transaction with electricity spectacular year when he bought on the OPCOM market ,from the Interagro of Ioan Nicolae, 15,120 MWh of energy in the band , at a price of 253 lei / MWh , the highest price that was achieved for this type of energy in the recent history of the exchange .

According to ANRE , Tinmar - Ind , last year had a 5.81 % market share in the competitive segment of the energy market , is the largest supplier in this segment after Electrica , the state company that holds 11.83 % .

In 2012, Tinmar – Ind had business of 1.38 billion lei (over 311 million euro) , similar to that of 2011, while net profit increased by 40 % , up from 30.1 million lei (6.7 million euros).

For 2013 , the company aims business of 374 million and a gross profit of 13.5 million euros.

EFT plans to invest at least EUR 50mln in Romania

Energy Financing Team (EFT) plans to invest at least EUR 50mln in Romania, in a hydropower plant or a coal-fired thermal power plant, after it establishes a special energy fund, Milos Hamovici, Vice President and shareholder of the group, announced on Monday at a press conference. “We plan to invest at least EUR 50mln, either in a hydropower plant or in a coal-fired thermal power plant. However, we think that we would rather invest in a thermal power plant. Our plan is to create, in the next years, a large energy fund to have the capacity to invest in several projects in the region, including Romania. We believe we that we will invest in thermal energy. We will contribute with the energy generation project and then sell it in the market. We are now holding talks to establish the fund”, Hamovici said. He believes that the establishment of this fund will take around 6 months – 1 year, “then we will go to the list of projects and identify the best of them”. EFT Group is one of the most important

European groups, which carries out electricity transactions and makes investments in the energy sector, in Central and South-East Europe.

After buying all the small hydropower from Energy Holding, a "smart guy" start buying solar

Transenergo, the company bought all five small hydropower from Energy Holding, which was subscribed in recent years as the energy supply for urban transport, which is just one of many business controversial energy intermediation of this company, has now passed and photovoltaics. Transenergo took 97.62 % of a solar park in the town Dambovița willow. New managers Photovoltaic Project Green, the company that operates the park with solar panels Dambovița are Rada and Nelu Coman, millionaires (... in euro) which are also shareholders Transenergo. The park has an installed capacity of 2.5 MW. In spring, Transenergo microhidro which is headquartered right in the same apartment of Marriott with Transenergo com, bought with the Transenergo com, as guarantor, all five small hydropower from Energy Holding after the latter bought from Hydropower in 2004 to 46.17 billion lei. Between Energy Holding and Transenergo are old ... business relationships. In simply words, Transenergo is another intermediate energy. After 2008 when Energy Holding certain lost some energy supply contracts such as with Petrom and Oltchim began to conclude other contracts for current resale. Some of the contracts were signed with Transenergo. In fact, by the end of 2008, Transenergo provided current energy for RATB and the urban transport wasn't the only client.

Cis Gas and the German Soventix build a 2.1 MW solar park at Cuc, Mures County. Germans are planning 3 more PV projects in Romania

Soventix GmbH from Duisburg German began construction of a photovoltaic park with an installed capacity of 2.1 MW in common Cuc, Mures county, in partnership with Romanian Cis Gas.

Currently, the Soventix plans, once the investment made alongside those of Cis Gas, to maintain the facility in its own portfolio.

Because of the questionable policy of the EU on imports of solar equipment components and uncertainties about the system of subsidies for renewable energy in European countries, investors in solar power plants are extremely worried, said Soventix CEO, Thorsten Preugschas.

"Accordingly, our company invests in solar power that they can operate independently to manage to convince other potential operators that investments are safe," said Preugschas. Soventix wants to complete the solar park Cuc and another similar project by November this year. Moreover, the Germans are in negotiations with potential investors also build two photovoltaic facilities with an aggregate installed capacity of 15 MW.

In total, the four solar parks Soventix envisaged will have a total installed capacity of about 20 MW and will produce more than 24 MWh of electricity per year, which will feed more than 6,000 households. In total, the facilities will occupy an area of nearly 40 hectares.

The Soventix to say that thanks to the subsidies through green certificates , investment in solar power plants in Romania are still economically viable .

"Even if we intend to focus primarily on expansion in other continents , while we continue to build solar plants for institutional investors in Europe," said Executive Director of Soventix , Tobias Friedrich .

Chinese installs two solar parks in Satu-Mare and Butimanu, undisturbed by delaying subsidies and by the trade war with the EU

Chinese company specializing in photovoltaic projects Hisun integrated PV invests in the construction of two solar parks with a total installed capacity of about 13 MW , located in Satu -Mare , and Butimanu village near Bucharest .

Projects administered by subsidiaries in Bulgaria and Italy of the Germans from Juwi Solar and Bulgarian subsidiary director said that although the delay until 2017 a part of the subsidy granted based renewable green certificates created some uncertainty , measure might ultimately prove positive , as it could prevent a bubble in this market , as has happened in other countries.

Butimanu solar power from those on Hisun PV will have an installed capacity of 7,015 MW , and that of Satu Mare - 5.88 MW.

The construction of the two parks have started earlier this month and made by Chinese company Abacus Renewables, which deals with the engineering and the procurement . Work involves the installation of 53,700 solar modules manufactured by another Chinese firm , GD Solar . Connection to the national power energy of the two new solar parks is expected to take place in November this year. The two facilities will supply electricity to 4,700 households numbers , combined annual production of solar parks in Satu Mare and Butimanu will be 16 million KWh .

" Photovoltaic market in Romania is a very challenging , yet very promising at the same time . Delaying until 2017 to grant a portion of the subsidy for renewable based on green certificates created some uncertainty , but at the same time could prevent a bubble in this market , which subsequently burst , as we saw it happened elsewhere , "said Executive Director of the Bulgarian subsidiary Juwi Solar , Nikola Gazdov .

Government decided to defer between 1 July 2013 and March 1, 2017 , granting a number of green certificates for renewable energy producers , depending on the technology used . Thus, solar power plants , which enjoyed six green certificates for each MW of electricity will defer granting of 2 certificates, they will receive only 4 during the period.

In August , China and the EU reached an agreement on setting quantitative limits and minimum prices for exports of Chinese solar panels in Europe. According to him, Chinese companies signed understanding will not be dumping tariffs levied by European companies , as long as the price of installation practice not less than 0.56 euro / watt and up to 7 GW of total exports per year .

The minimum price is not mandatory for Chinese companies , but those which do not understand will be affected by anti-dumping tarifu already announced by the European

Commission , by 47.6% . Europeans accuse the Chinese that sell solar panels below cost in the EU , the purpose being subsidized by the government in Beijing.

Samsung completes 45 MW solar park in Romania after EUR 100 mln investment

South Korean multinational Samsung has finished a EUR 100 million solar park in Slobozia, Giurgiu county, southern Romania.

The project, controlled by Samsung indirectly, has a capacity of 45 MW and covers an area of some 112.5 hectares, according to local business daily Ziarul Financiar.

The Romanian media carried reports about a potential project at the end of last year.

At that time, the ambassador for energy and resources at the South Korean ministry for foreign affairs and commerce, Park Robyug, revealed Samsung was analyzing locations for developing solar projects.

Samsung, founded in 1938 as a trading company, is a South Korean multinational conglomerate company.

With a turnover of around USD 247 billion, the company comprises numerous subsidiaries and affiliated businesses, most of them united under the Samsung brand.

French firm Ecosun Expert inaugurates 2.5 MWp solar park in central Romania

French company Ecosun Expert and several private investors have inaugurated a 2.5 MWp photovoltaic park at Podu Olt, in the central Romanian county of Brasov.

Following a n investment of around EUR 5 million, the 5.7 – hectare park features over 9,700 solar modules delivered by French firm Voltec Solar.

The developer of the park is actually a distributor for the solar modules from Voltec Solar, and will use its first project as a showroom as well, according to Frederic Rohmer, associate director.

The annual estimate production of the solar park is of 3.3 Gwh, which could supply electricity to 3,000 households in the village of Podu Old and in the larger locality of Harman in Brasov. To install 1MW of capacity in a solar project, a EUR 1 to EUR 2 million investment is required, depending on whether the land cost was included, access roads, security systems, as well as the solar panels, according to Ecosun Expert.

French Ecosun Expert produces energy in five solar parks with a total capacity of 10 MWp across the world.

Danish Vestas to deliver turbines for Steag's 108 MW wind farm in Romania

Danish wind power company Vestas will deliver 36 turbines for Steag's 108 MW wind power plant Crucea North, one of the largest in Romania. Steag previously announced plans to invest some EUR 200 million in this wind farm. The Crucea Nord project, situated in Dobrogea area, some 50km north of the port of Constanta, will form part of a prospective wind farm complex with a total capacity of 600 MW. The V112-3.0 MW turbines delivered by Vestas will generate more than 300 GWh per year, as part of the Crucea North wind project in Constanta county, corresponding to an annual saving of almost 124,000 tons of CO2. The

amount of energy generated will provide enough electricity to cover the residential electricity consumption of more than 550,000 Romanians.

With delivery planned to start in April 2014, commissioning will be completed by December 2014, it is expected. Announcing the order, President of Vestas Central Europe Thomas Richterich said: "This wind energy project marks another important milestone in further developing the Romanian wind market."

As of 30 June 2013, Vestas has delivered 654 of its V112-3.0 MW turbines worldwide, representing a total capacity of more than 1.9 GW.

Wind power from Vestas' almost 50,000 wind turbines, located in 73 countries, currently reduces carbon emissions by more than 60 million tons of CO₂ every year, said a statement from the company. In total, their turbines generate jobs for 17,000 people at service and project sites, research facilities, factories and offices. The company boasts 57 GW of cumulative installed capacity worldwide.

The wind farm developer Steag is one of Germany's biggest electricity producer, operating 11 power plants and more than 200 distributed facilities which generate power from renewable energy sources and supply energy on a contracting basis. Outside Germany it has 3 power plants, in Colombia, Turkey and the Philippines. The total installed capacity is around 9,400 megawatts (MW) worldwide, of which around 7,700 MW is in Germany.

GE begins testing 20 new turbines at wind farm in east Romania

Energy company GE has finished the installing 20 wind turbines for a 50 MW wind energy project under construction by GDF SUEZ Energy Romania. The company is now testing the turbines, located in Baleni, in Romania's Moldavian region.

When it begins operating, the wind farm will generate enough renewable electricity to power the equivalent of 50,000 houses in Romania.

GE will support the Baleni wind farm's long-term availability through a 10-year, full-service maintenance agreement, the company said in a statement.

The Baleni announcement is the latest in a series of GE technology projects in Romania.

GE supplied wind turbines for the 600-MW Fantanele/Cogealac wind park, Europe's largest onshore wind project and also recently announced that Energia Verde Ventuno selected seven 2.5-103 GE wind turbines to power its Cerna Wind Park in Romania's Tulcea region.

That 17.5-MW project will generate enough clean energy to power about 7,000 Romanian households when it enters service later this year.

EC has issued a formal request to Romania for energy efficiency in buildings

The European Commission (EC) has issued a formal request to Romania and the Czech Republic to ensure full compliance with their obligations under EU legislation on energy efficiency in buildings (Directive 2010/31/EU).

The EC asked the two member states through a reasoned opinion to notify the Commission of all their transposition measures for the directive which had to be transposed into national law by 9 July 2012. "If the Member States do not comply with their legal obligation within two

months, the Commission may decide to refer them to the Court of Justice,” according to an EC press release.

Under Directive 2010/31/EU member states must “establish and apply minimum energy performance requirements for buildings; ensure that the building’s energy performance is certified and carry out regular inspections of heating and air conditioning systems. In addition, the directive requires Member States to ensure that from 2021 onwards all new buildings will be so-called nearly zero-energy buildings”, read EC’s press release.

In September 2012 the Commission started infringement procedures against 24 member states (all except Denmark, Ireland and Sweden) that had not notified the Commission of national measures transposing the directive into national law. Reasoned opinions were already sent to Italy, Greece, Portugal and Bulgaria in January 2013, to Spain and Slovenia in April 2013, to Belgium, Germany, Finland, France, Latvia, Poland and the Netherlands in June 2013 and to Austria, Cyprus, Estonia, Lithuania, Luxembourg, Hungary and the United Kingdom in September 2013.

Construction companies are reshaping on the wind and photovoltaics. Constructim starts a new solar park

The lack of housing or infrastructure controls several major construction companies recently chose to go to where ... comes money . One of the best examples of this is the great company builders from Timisoara ,Constructim, in full crisis that began, the company continues to add to its portfolio several wind and solar projects . Even today , the only ongoing project of the company is not one of those who have established firm as any hotel, a housing estate or industrial area but a new photovoltaic park in Banat , in the town Brestovat .

This after last summer , the company inaugurated one of the largest solar parks in Romania , near Buziaş project that can deliver 1,200 megawatts in the national grid annually.

New park to Brestovat covers 5.3 hectares , has an installed capacity of 2.5 MW and will have 10,080 panels . They may cover theoretical energy requirements of 1,000 households.

Company operating the park from Lucareţ , Brestovat is called Energy Balance and had as administrator until spring the director from Constructim, Lucian Perescu . Constructim and Perescu are shareholders of Energy Balance, but from spring they have an Austrian administrator in the person of Herwig Hans Olbrich .

Moreover , the construction company “Constructim” is not far from the first adventure "green." Perescu 's investments in renewable energy company began in 2006 , the first private hydroelectric Alba and Caras Severin , and 9 MW wind farm in Oraviţa and 2012 photovoltaic park in Buziaş . Also in the Oraviţa , the company promises to deliver a 12.5 MW wind farm in the coming months .

Outside the green energy lately , the company has focused mainly on projects for the state, funded by European money. Constructim built recently the first underground parking in Timisoara. The company Constructim was established in February 1991 after decentralization Trust General building contractors - Mounting Timis company with over 50 years experience in construction .

Enel connected to his network the third solar park and reached an installed capacity of 26 MW solar

Enel Green Power, the Enel group dedicated to the development and management of renewable energy sources internationally, has connected to his network the photovoltaic park from Colibași, Giurgiu County, the company said. Plant has an installed capacity of 6.5 MW and will generate about 8 million kWh annually.

Enel has in Romania installed capacity of 26 MW solar and 498 MW solar wind and it is one of the most powerful investors in green energy in Romania.

In summer, the company has connected to the network the first two solar projects developed by the group in Romania, Berceni 1 and Berceni 2, located in Prahova County.

Berceni 1 has an installed capacity of about 10 MW. The unit can produce 15 million kWh per year, which theoretically could cover the annual electricity needs of over 7,500 households. Berceni 2 has an installed capacity of about 9 MW. The unit can produce over 14 million kWh per year, so electricity to over 6,500 households.

Enel Green Power (EGP) has operations in Europe and America. In 2012, the company generated more than 25 billion kWh from sources like water, sun, wind and the Earth's heat, enough to meet the energy needs of 10 million households. EGP is a world leader in the sector due to balanced energy mix, generating volumes well above the sector average.

The company has an installed capacity of about 8,700 MW, which comes from a mix of sources such as wind, solar, water, geothermal and biomass. Currently, EGP has about 740 operational plants in 16 countries in Europe and America.

Valvis Holding member takes out EUR 5.4 million loan for solar park

Terra Muntenia Ltd, a company part of Valvis Holding, took out a EUR 5.4 million loan with a 10-year maturity from Banca Romaneasca for the construction of a solar farm in Southern Romania.

The solar installation, which has a 5MW capacity, requires a total investment of EUR 8.9 million and is close to completion. The project is located in the locality of Modelu, Calarasi County.

Cosmin Calin, executive director corporate unit at Banca Romanesca, says the latest financing is in line with the lenders' strategy of supporting the energy sector. Banca Romaneasca granted earlier this year a EUR 8 million loan to a member of Tiriac Holding for a solar farm. Law firm CMS Cameron McKenna assisted the bank finance, while TUV Hellas (TUV Nord) provided technical consultancy.

Jean Valvis, the businessperson behind the holding, is betting on solar amid the government's plan to cut incentives for renewable producers. Starting July, solar farms receive only four certificates, while two have been deferred by 2017.

The government plans to cut in half the support scheme to three certificates for new solar projects coming online starting next year, as this technology is currently overcompensated, being the biggest incentivized source. Thus, new solar projects may end up receiving one certificate by 2017.

Investments in solar soared from 49MW last year to 463 MW of incentivized capacities by August, according to grid operator Transelectrica.

Honeywell to invest EUR 57 million in Ploiesti plant by 2015

Honeywell Transportation Systems, the US-based industrial group, inaugurated on Tuesday its plant in Ploiesti, Prahova County, which has already produced more than two million brake pads since opening in late 2012, reports Agerpres newswire.

Rainer Bostel, president of the frictions materials division at Honeywell, said the company aims to invest EUR 57 million in the plant, located in the Ploiesti West Park, by 2015.

The company secured EUR 16 million in state aid from the government that will be disbursed based on the investment pace. “Romania plans to maintain a predictable and stable economical and fiscal framework. Further changes, and the ones made in the past year, aim to encourage investments mainly in research and innovation,” said prime minister Ponta during the inauguration event.

Honeywell plans to ramp up its production of brake pads to more than 10 million yearly in its Ploiesti plant. Up to now the company exported most of its output to Europe, China and Mexico. “Honeywell has enjoyed success in Romania for more than 15 years. The addition of this Friction facility to our existing turbocharger plant in Bucharest – which is our largest turbo plant in the world – is feeding the growth strategies of Honeywell Transportation Systems within the region and around the world,” said Terrence Hahn, president and CEO of Honeywell Transportation Systems. The US company employs more than 2,200 people in Romania in the Transportation Systems turbo plant and in the Automation and Control Solutions strategic business group. The group has enhanced research and development activities in Romania, boosting its local engineering arm.

Honeywell currently has 220 employees in Ploiesti, planning to increase the headcount to 300 in the next two years.

Romania could miss solar investments of 500MW over difficult market

The difficult local investment climate for renewable investments and the provisions of the fresh trade deal between the European Commission (EC) and China on solar panels could lead to a loss of 500MW in new solar capacities this year, claims Flavius Iliescu, director of Petawatt Energia, an importer, distributor and EPC for solar panels.

The EC, the executive arm of the EU, adopted in August a decision to accept the undertaking offered by Chinese exporting producers of solar panels, which are exempted from the payment of anti-dumping provisional duties.

They agreed on a minimum sale price of EUR 0.56 per watt for imported solar modules, setting up a 7GW cap for imported solar panels that will not undergo the anti-dumping tax, according to Iliescu. Following the approval of the trade deal, prices of Chinese solar panels rose to EUR 0.59-0.60 per watt, including transport.

There are 90 Chinese companies in this agreement, who will then pay 47.6 percent anti-dumping duties once the quota is met. Chinese producers that didn't sign the agreement will pay duties of 67.9 percent. The final taxation figures will be drawn up by year end.

“This agreement, which is unfavorable for the Romanian photovoltaic industry, contributes to the decline of the sector, along with other elements such as the reduction of green certificates, the legal instability, and the increasing restriction of this activity by banning solar farms on arable land,” Iliescu told BR.

“We know numerous cases of projects abandoned in Romania, investors which exit or give up their investment plans. Players in the market say these elements could deprive the market of the construction of 500MW this year. Only 700MW will be delivered, given that the initial estimate was of 1,200MW. ”

According to grid operator Transelectrica, Romania reached 464MW of incentivized solar capacities by August.

Iliescu added the current trade deal has flaws regarding the certificates of origin and the regulated prices.

“Even if the panels are imported from Malaysia, the cells are made into China and this still means a breach of the agreement,” said the director.

According to a study by Prognos, a research institute, taxing Chinese solar imports by 60 percent will wipe out around 242,000 jobs over the course of three years. Only 9,000 new jobs would be created by European solar panels producers.

European producers seem to have lost the race on expanding their production capacities.

While the biggest solar producers in Europe can accommodate around 150MW in output, their Chinese counterparts can go as high as 2GW.

“European producers have indulged for years in a ‘dolce far niente’ situation due to the high level of feed in tariffs, making huge profits but neglecting investments in production capacities,” said Iliescu.

GE completes wind installation on Romanian project

General Electric (GE), the US-based engineering group, said on Tuesday it completed the installation and started the testing of 20 turbines for a 50MW wind project developed by GDF SUEZ Energy Romania, part of the French utility group.

The farm, which is located in the town of Baleni in Southeastern Moldavian region, will generate enough electricity to power the equivalent of 50,000 houses in Romania. GE will provide a 10-year maintenance service for the farm.

“This project further highlights the capabilities of GE to support the growing role of wind energy in Romania and throughout Europe,” said Pierre Viallefond, sales director for GE’s renewable energy business in Europe.

Aside from the Baleni project, GE supplied turbines for the 600MW Fantanele – Cogeaalac project of CEZ, recently sealing a supply deal for the 17.5MW wind project of Energia Verde Ventuno.

Bogdan Enoiu buys remaining stake in 2.5MW solar farm

Bogdan Enoiu, director of McCann Romania, the advertising and marketing group, has bought the remaining stake in a 2.5MW solar farm in Prahova County.

Enoiu acquired the 45 percent stake in the park from Helios Strategia Franta, granting him full ownership in the project that has been operational since March.

The solar farm – based in Buda locality- required a EUR 4 million investment. According to daily Ziarul Financiar, half of the financing was covered by a CEC Bank loan.

The domestic photo-voltaic sector has soared in the past year on the back of a generous support scheme. Incentivized solar installations grew to 361 MW by July from 49MW in the same period of last year, according to grid operator Transelectrica.

Although solar investments have taken off, the government aims to cut in half the support for this technology to three certificates. Policymakers claim this move is necessary as the price of solar equipment has plummeted in the past years.

The government has already deferred two green certificates for solar projects, in the face of mounting electricity costs for households and industry. Authorities say the delayed certificates will be recovered starting April 2017.

GE and GDF SUEZ Energy Romania fuel wind energy growth in Romania

GE finalized the installation and started the testing of 20 GE 2.5-103 wind turbines for a 50-megawatt (MW) wind energy project under construction by GDF SUEZ Energy Romania in the town of Baleni, located in Romania's southeastern Moldavian region, a press release informs. When it begins operating, the wind farm will generate enough renewable electricity to power the equivalent of 50,000 houses in Romania. GE will support the Baleni wind farm's long-term availability through a 10-year, full-service maintenance agreement.

The service contract includes GE's condition monitoring system. GE will have permanent on-site support and work with local GE service and parts distribution centers to maximize availability and customer production.

"GE's advanced wind turbine technology and services are able to meet the needs of our developing regions and provide high efficiency and reliability power where it is needed most and we are very pleased to execute our first project with GDF SUEZ Energy Romania," said Pierre Viallefond, sales director for GE's renewable energy business in Europe. "This project further highlights the capabilities of GE to support the growing role of wind energy in Romania and throughout Europe."

The Baleni announcement is the latest in a series of GE technology projects in Romania.

Four solar parks, infusion of 7.4 million

Energy giant EDP Renewables, the renewable energy division of Energias de Portugal group, increased its share capital from four solar parks of the portfolio held in Romania with a total of 7.4 million, says the decisions taken in the meetings general partners of the four companies. It's about companies Vânu Mare Solar, Epsilon Foton, Cujmir Solar from Mehedinti and Foton Delta from Dolj.

This capital is becoming a habit for the Portuguese group in Romania. I say this because, as the Energy Report wrote last month, all EDP Renewables has increased its capital to two

other companies of the same profile , Studina Solar and Solar Potelu , with more than 3.5 million.

The Park installed in Vânu Mare , located just two kilometers from the Danube in Mehedinti , near the town of Bucura , covers an area of 234,052 square meters, 38,208 photovoltaic modules and an installed capacity of 9.35 MW. The company that operates the park received a capital increase of 3.266.609 , 09 euros.

Foton Epsilon received capital of EUR 99,995.45 . Company received authorization to perform a setting of 7.5 MW installed capacity in place Burila Mica from Mehedinti County . Solar Cujmir benefited from an increase in capital of 3,886,106.82 euros. Photovoltaic Park in Cujmir is located about 2.5 km west of Cujmir in Mehedinti county . The total area of the site is 34.2 ha (341,724 sq m) on a former agricultural land unused for many years . The park contains 49,420 photovoltaic modules , with an installed capacity of 12 MW . Energy production is correlated 14.542 MWh per year , or the equivalent of about 12,000 homes supplied with electricity for one year .

Foton Delta operates a 4.1 MW photovoltaic park in town Băilești , Dolj County . The company benefited from the Portuguese capital increase of EUR 99,995.45 .

Once you have spent 8.8 million dollars with EDPR Solar Romania last year, the Portuguese EDP bought five Romanian photovoltaic projects , and then in May 2013 began to sell ,the first time on PCCB , solar power for a period of five years (contracts rarely exceeded last year). More specifically , they sold 800,000 MWh by two of the five companies purchased Studina Solar and Solar Potelu at the sale price of 200 lei / MWh.

In 2012 , the Portuguese bought Cujmir Solar, Delta Foton , Foton Epsilon, Potelu Solar , Vanju Mare Solar and Studina Solar . The EDP has come to control 13 Romanian energy companies , with holdings of 85 or 100%. At the end of last year , the Portuguese had in Romania installed capacity of 350 MW.

Other companies controlled by EDP in Romania are: Cernavoda Power (controlled 85 % of EDP) , EDP Ro PV (100%), Cave Wind Farm (85%) , VS Wind Farm (formerly Pochidia , 85%), Ialomita Power (85 %) , Sibioara Wind Farm (85 %) .

EDP 's present on the markets of Spain, Portugal , North America , UK, France, Belgium , Poland and Italy. EDPR Romania but had operating revenues of about 30 million last year, is more profitable than in France or Italy , due to the large amount of trading of green certificates in Romania .

Moreover, in Romania , the Portuguese were ranked in the top five last year after receiving the certified green businesses .

Banks are turning, it not give money for real estate , but give for energy. Tinmar Ind. extends its credit to 88 million lei for another year

The largest private electricity trader in Romania , Tinmar Ind , controlled by businessman Augustin Oancea from Campina decided in late September multiproduct extension of credit facilities and changes to 88 million for a period of 12 months at BCR , shows a company document . Also Oancea decided the letters of guarantee ceiling extension and amendment of the 8.315 million euros , just for a period of 12 months. Have been proposed to guarantee contracts with customers Tinmar Ind , by assigning claims arising from those contracts . Also,

the buildings were maintained under warranty already accepted by BCR in the evaluation reports . It is more land in Ilfov and Campina and valuable apartments in Bucharest, on the streets and North Road , Cpt Av. Alexandru Dinu Șerbănescu or Vintilă . Tinmar announced in summer 2011 that wants to access loans of up to 24 million. Back then , the company announced that money for the day to day business . Since then , the company controlled by Oancea has already completed several renewable energy projects and bought more. Recently, in early summer, Tinmar - Ind completed three solar power plants in Oltenia , with a total installed capacity of 28 MW. A little earlier, in April , have completed projects with a total installed capacity of 22 MW , raising the company's portfolio to 50 MW photovoltaic .

In February , Tinmar - Ind was involved in the transaction with electricity spectacular year when he bought OPCOM from Interagro of Ioan Nicolae, 15,120 MWh of energy in the band , at a price of 253 lei / MWh , the highest price that was achieved for this type of energy in the recent history of the exchange .

According to ANRE , Tinmar - Ind last year had a 5.81 % market share in the competitive segment of the energy market , is the largest supplier in this segment after Electrica , the state company that holds 11.83 % .

In 2012, the business had Tinmar - Ind 1.38 billion lei (over 311 million euro) , similar to that of 2011, while net profit increased by 40 % , up from 30.1 million lei (6.7 million euros). For 2013 , the company aims Affairs 374 million and a gross profit of 13.5 million euros.

More info frjacobs@telenet.be

To unsubscribe send unsubscribe to cibr@telenet.be

Editor:

Belgian Romanian Real Estate Chamber

Freddy Jacobs,

president

www.cibr.be , frjacobs@telenet.be

0032-478-331-799

0040-766-622-873

