

Main power utility PPC intends to pursue investment opportunities in neighboring Albania by taking on hydropower station construction projects that may utilize the country's energy-producing potential in this area.

The utility's top officials will be in Tirana tomorrow for a conference sponsored by PPC to focus on Albania's hydropower potential. PPC's chief executive Manolis Panagiotakis will be the event's key speaker.

PPC's administration sees major hydropower potential in the Albanian market and, in response, intends to utilize its knowhow and combine this with the experience of Greek construction firms in hydropower project development. Certain Greek construction firms will be represented at tomorrow's Tirana conference.

The natural conditions in Albania, similar to Greece's, offer hydropower potential that could support projects with capacities of 1,000 MW.

PPC's business interest in Albania comes as part of a wider effort being pursued by the utility to generate earnings from new sources given the certainty of revenue and market share losses in Greece's retail electricity market, irrespective of how long this contraction takes.

The utility faces Greek bailout-related obligations designed to reduce PPC's market shares in electricity production and supply to less than 50 percent by 2020.

Responding to the prospect, PPC has already made clear its interest to take on major energy projects in Greece and the wider region over the next few years.

These include the submarine cable interconnection of Crete with mainland Greece, a project being planned by the country's power grid operator IPTO, still under PPC's control as a subsidiary firm but headed for a bailout-required breakaway.

PPC also wants to develop renewable energy source (RES) units through PPC Renewables, a wholly-owned PPC subsidiary, beginning with two major wind-energy parks, as well as geothermal and biomass projects.

PPC will also seek to be commissioned study or maintenance contracts for energy projects in countries such as Turkey, Egypt and Iran. The utility's engineers possess considerable experience in this field.

On another front, PPC is determined to enter the rapidly growing electric car market, expected to provide major commercial potential in Greece over the next few years.

Panagiotakis, PPC's chief, recently admitted that the utility has no choice but to be an entirely different corporation in a few years time. He has told company officials to be prepared for market share losses in electricity supply. The corporation's slow but steady electricity retail market share contraction cost it 108 million euros in 2015. The figure is

expected to exceed 250 million euros in 2016.

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