

PPC Renewables, a wholly-owned subsidiary of the Public Power Corporation SA, Greece's largest power generation company is said to announce its choice of strategic partner for the development of four geothermal power plants in Greece.

The development and operation of geothermal projects in four leased geothermal areas of PPC Renewables in Greece, is moving quickly following a long long delay. PPC Renewables is a wholly-owned subsidiary of the Public Power Corporation SA, Greece's largest power generation company.

The company will announce its choice of the strategic partner to participate in the geothermal projects that will be developed in four islands/ island complexes in Greece this quarter.

According to the information, PPC's subsidiary's goal is to have the investor selected and to sign the relevant agreements for the creation of geothermal power stations in Methana, Lesvos, Nisyros and the Milos - Kimolos - Polyagiou complex until March 2018.

The first stage of the international tender for the development and operation of geothermal stations in the above four leased geothermal areas of the company was completed by the beginning of August 2017 and six of the companies that participated in the second phase. The Virtual Data Room consultation with the companies is now underway for the draft agreements to be concluded with the partner that will emerge in order to follow the binding bidding phase. However, it is estimated that there will be participation in the last phase of all the participating companies.

PPC Renewables plans to build three 5 MW rated geothermal power plants in Methana, Nisyros and the island of Cyclades, and an 8 MW geothermal power plant in Lesvos. The total power of the new plant to be installed is estimated at 23 MW, while production is expected to reach a total of 191,300 Mwh per year. Of course, these geothermal areas have a different level of development, as some have proven geothermal fields and others have strong indications of geothermal potential but a different degree of exploration.

The strategic investor will acquire a majority stake in the subsidiary company that will be created jointly with PPC Renewables for the implementation of the geothermal units. The company that will emerge will take over the financing and construction of the factories, but also their operation.

It is noted that based on the modern technology to be used in the units (total re-introduction), geothermal energy is expected to have even more "green" characteristics, while the continuous operation of the stations with up to 95% availability makes geothermal production suitable for base stations, fully replace fossil fuel plants.

At the same time, electricity can be combined with other uses important for the islands,



PPC Renewables soon to announce strategic partners for geothermal development in Greece

such as desalination, aquaculture, greenhouses, heating / cooling.

Source: thinkgeoenergy