

## Romanian coal-based electricity producer EC Oltenia completed the payments of emission certificates for 2019

State-owned coal-based electricity producer Energy Complex (EC) Oltenia said that it has completed the payment of emission certificates related to last year's electricity production. EC Oltenia purchased the CO<sub>2</sub> emission certificates related to the electricity produced in 2019, before the deadline provided by the EU ETS Directive. The certificates were purchased at prices between 16.5 and 21.5 euros per certificate, depending on the time of purchase. According to this, the company saved about 60-65 million euros from the loan granted by the Government for this purpose at the beginning of the year. It is not yet clear what will happen to this money, if it will be returned to the Ministry of Finance, or will be left at the disposal of the company to be used for other means.

In February, the Government approved the emergency ordinance by which EC Oltenia will receive over 250 million euros for the purchase of the CO<sub>2</sub> certificates for 2019. Within 6 months of receiving the grant, EC Oltenia must either repay the loan or submit a restructuring program that the Ministry of Economy, Energy and Business Environment will notify to the European Commission in order to obtain state aid for restructuring, upon approval by the European Commission. At the same time, the company will get a restructuring aid for a period of 5 years.

Source: [serbia-energy.eu](http://serbia-energy.eu)