

Romanian electricity distributor Electrica wants to outsource two wind projects, which are in the ready-to-build stage. The company doesn't consider the investments in renewable energy as attractive as a few years ago, according to Mediafax.

In 2010, Electrica announced that it wanted to enter the renewable energy market and planned to build three wind parks of 50 MW each. Meanwhile, it gave up one of these projects.

The investment in the two wind projects would amount to EUR 156 million, according to the company's estimates.

Electrica has also decided to lay off over 800 employees from its subsidiaries, to increase its productivity. At the end of last year, the company had 11,740 employees.

The Romanian state controls some 49% of Electrica's shares. The remaining 51% are trading on the Bucharest Stock Exchange and London Stock Exchange. Electrica had consolidated revenues of EUR 1.13 billion and a net profit of EUR 90 million, in 2014.

source: romania-insider.com