

Transeastern Power Trust, a Toronto-based investor, has completed the acquisition of a 45 MW wind farm located in the Romanian Dobrogea Region. The wind farm was operated by OMV Petrom Wind Power SRL.

The Trust intends to establish a data center operation containing hardware to mine the digital currency Bitcoin predominantly using electricity produced from the OMV Wind Project.

Transeastern Power Trust previously announced that the net purchase price of the Dorobantu Wind Project is EUR 23 million.

The Dorobantu Wind Project is equipped with 15 Vestas-V90 turbines, each with a capacity of 3 MW. The construction of the Dorobantu Wind Project commenced in the second half of 2010 and was finalized in July 2011 while commercial operations started on October 1st, 2011. In 2016, the Dorobantu Wind Project generated a net electrical output of 83,867 MWh.

“Transeastern Power Trust has completed the acquisition by acquiring the outstanding balance of shareholder loans and the issued and outstanding common shares in the capital of OMV Petrom Wind Power SRL from OMV Petrom SA. The acquisition was completed using USD 23 million of short-term bridge financing and EUR 2.8 million from the vendor of the OMV Wind Project, which will be repaid out of the proceeds of the previously announced USD 40 million private placement scheduled to close in the first week of January,”

Transeastern Power Trust said in a statement.

J. Colter Eadie, Chief Executive Officer of Transeastern, said earlier that this acquisition will represent a major milestone for the company.

“This operation, which will be our largest acquisition to date, has six years of consistent operating performance and will approximately double our power production capacity, forecast revenues, and operating margin. We look forward to continuing to expand the portfolio of energy assets of the Trust noting that, with this acquisition, we will have increased Transeastern’s overall generation capacity by more than tenfold since the Trust’s initial public offering just three years ago,” Transeastern’s CEO said.

In July 2015, Transeastern Power Trust closed an acquisition of two photovoltaic plants in Romania.

Source: [balkangreenenergynews](#)