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Land Power Wind Farm

Location:	Romania
Project number:	44601
Business sector:	Power and energy
Notice type:	Private
Environmental category:	A
Approval date:	29 Jan 2014
Status:	Complete
PSD disclosed:	14 Jun 2014

Translated version of this PSD: Romanian
(https://www.ebrd.com/english/pages/project/psd/2013/local_translations/44601.pdf)

Project Description

The EBRD is considering providing a loan to construct an 84 MW wind farm in Tulcea, southeast Romania. The 42 turbines will be located in the municipalities of Dorobantu, Topolog and Casimcea in the Tulcea region of southeast Romania.

The Project will support Romania in increasing its renewable energy capacity to meet EU's green energy targets.

Transition Impact

The implementation of the Project would provide confidence to potential investors in wind generation and increase the amount of green electricity and certificates traded on OPCOM, which should assist liquidity and pricing signals. This demonstration effect is expected to contribute to the development of a critical mass of renewable energy generation in Romania, which will help to increase the share of renewable energy as a proportion of total electricity output to 38 per cent by 2020 (estimated to be 18 per cent when excluding large hydro) from a level of 5 per cent in 2012.

Furthermore, the Project will strengthen the project finance market in a country that has historically relied to a large extent on corporate finance structures to develop power assets.

The Client

S.C. Land Power Srl (the “Borrower”) is a limited liability company incorporated in Romania. The Borrower is 100% owned by LUKERG Renew GmbH, a renewable energy development company incorporated in Austria. LUKERG Renew SpA is a 50-50 joint venture between the Russian energy company OOO LUKOIL-Ecoenergo (100% owned by LUKOIL) and the Italian energy company ERG Renew SpA.

EBRD Finance

The wind farm will be financed through an A/B loan structure of up to EUR 96.6 million.

Project Cost

EUR 137.9 million.

Environmental Impact

This is a Category A project as defined by the EBRD's 2008 Environmental and Social Policy as a result of a combination of the size of the wind farm and the environmental sensitivity of the site and surrounds. The project location is in Tulcea County in the Dobrogea region of Eastern Romania, which supports a major migratory flyway for birds and the project is located adjacent to Natura 2000 Special Protection Area (SPA) sites and one of the proposed 41 turbines are located within an n2000 SPA and a further 10 turbines are within a n2000 SCI.

The client has prepared and disclosed for public review and comment an Environmental and Social Impact Assessment (ESIA) package, including the Romanian EIAs that were prepared in 2008 and 2010 and an associated Appropriate Assessment (2010) which were collectively reviewed by the competent authorities during permitting process. In addition, the ESIA package includes an Additional Assessment (including monitoring reports and a Supplementary Report, both dated 2013, to take into account additional baseline data collected prior to and since 2010. Finally, the disclosure package also includes a Stakeholder Engagement Plan (SEP), Non-Technical Summary (NTS), and Environmental and Social Action Plan (ESAP).

The ESIA package is now being disclosed for 60 days as required for a private sector project under the EBRD's Public Information Policy, during which all comments received will be considered. The Bank's environmental and social due diligence determined the ESIA package was fit for purpose and meets EBRD Policy Requirements. The ESAP, agreed by EBRD and the company, includes key actions the client will implement in order to achieve the Bank's Performance Requirements throughout construction, operation and decommissioning of the windfarm. Most importantly these include further monitoring of biodiversity (birds) by independent experts and adoption of adaptive management procedures and / or revision of mitigation measures if additional data determines it necessary. In addition, the client will implement good international practises during construction activities to minimise localised impacts (noise, dust, erosion etc) and maintain active dialogue with stakeholders throughout the life of the project.

There is an Environmental and Social Impact Assessment available for this project at www.landpower.ro (<http://www.landpower.ro/>)

There is an Environmental and Social Impact Assessment (<https://www.ebrd.com/work-with-us/projects/esia/land-power-wind-farm.html>) available for this project.

Technical Cooperation

None.

Company Contact

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Related material

➤ [Environmental and Social Impact Assessment \(https://www.ebrd.com/work-with-us/projects/esia/land-power-wind-farm.html\)](https://www.ebrd.com/work-with-us/projects/esia/land-power-wind-farm.html)

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Business opportunities

For business opportunities or procurement, contact the client company.

For state-sector projects, visit EBRD Procurement (<https://www.ebrd.com/pages/workingwithus/procurement.shtml>): Tel: +44 20 7338 6794

Email: procurement@ebrd.com (mailto:procurement@ebrd.com)

General enquiries

EBRD project enquiries not related to procurement:

Tel: +44 20 7338 7168

Email: projectenquiries@ebrd.com (mailto:projectenquiries@ebrd.com)

Public Information Policy (PIP)

The PIP sets out how the EBRD discloses information and consults with its stakeholders so as to promote better awareness and understanding of its strategies, policies and operations. Please visit the Public Information Policy page below to find out how to request a Public Sector Board Report.

Text of the PIP (<https://www.ebrd.com/pages/about/what/policies/pip.shtml>)