

Inter RAO Talks Swaps

By [The Moscow Times](#)

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Inter RAO is in talks with E.On, RWE and Enel on possible asset swaps or acquisitions in Europe as the power trader seeks to expand abroad, a company official said.

Inter RAO is close to an agreement to buy for cash the Mariza power plant in Bulgaria from Enel, Italy's largest utility, and may announce the outcome at the end of January, Ilnar Mirsiyapov, head of the strategy and investment department, said Tuesday.

Inter RAO is also seeking to swap its blocking stake in OGK-5, which is controlled by Enel, for European assets, he said, adding that there haven't been any firm offers yet.

Enel isn't interested in an asset swap, said a spokeswoman for the Italian company. Enel chief Fulvio Conti said in an interview this month that the company hopes to sell its Bulgarian power assets in January, while crediting the sale in its 2010 accounts.

Inter RAO may use its stake in the E.On-controlled OGK-4 utility to acquire a power station in Germany and is in talks with RWE on a Dutch power plant, Mirsiyapov said. Both projects are

in the final stages of construction, and detailed talks will be held next year, he said. ❌

(Bloomberg)

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