

Inter RAO Mulls Purchase of Several RWE Plants

By [The Moscow Times](#)

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State-run power generator and exporter Inter RAO UES could buy “more than one” plant from RWE to expand into Europe as the German utility sells assets to weather a withdrawal from nuclear energy.

“There are assets that today provoke, if not excitement, then vivid interest,” Ilnar Mirsiyapov, a management board member and head of strategy and investments at the Moscow-based utility, told reporters in Moscow on Wednesday. “We are looking at the best assets.”

Inter RAO, which seeks to rank among the world’s 10 biggest utilities by capacity by 2020, wants to diversify into Europe, the Balkans, Turkey, Latin America and Southeast Asia. The utility outlined expansion plans last year and hasn’t yet completed an acquisition outside Russia.

The Russian utility and power exporter may borrow 1.65 billion euros (\$2.2 billion) from banks to help fund acquisitions, Mirsiyapov said. The possibilities include “more than one” power plant from RWE, Germany’s second-biggest utility, he said. Gazprom in December ended exclusive discussions with the Essen-based company about a joint power venture.

RWE is looking to cut debt and fund projects after Germany decided to close all its nuclear reactors by 2022. The company plans 11 billion euros of asset sales.

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