

Gazprom Eyes Power Plants

By [The Moscow Times](#)

March 21, 2013

The  **Moscow Times**

Gazprom is interested in purchasing combined-cycle electric power plants in Europe, despite the competition from cheap coal, the company said, Interfax reported.

"At the present time, Gazprom is evaluating the possibility of buying modern combined-cycle power plants on several European markets," Gazprom said.

Being involved in power generation in Europe is an option for protection against possible risks associated with changes in the price of gas, since it will make it possible to offset them with revenues from electricity sales, the gas giant said.

Gazprom said it was talking with virtually all of its European partners on cooperation in gas-fueled power generation in Europe. However, the negotiations have been thwarted by Europe being flooded with cheap U.S. coal. The cost of coal in Europe is up to 66 percent less than the price of gas.

(MT)

Original url: <https://www.themoscowtimes.com/2013/03/21/gazprom-eyes-power-plants-a22580>