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EIB supports Energy from Waste by HERA in Italy

The European Investment Bank provided EUR 180 million to GRUPPO HERA S.p.A. to develop and upgrade urban waste treatment and electricity generating plants located in the Emilia Romagna region, Italy.

The investment schemes concern the extension of four existing municipal solid waste treatment plants and the construction of a natural gas-fired combined cycle gas turbine power plant.

The waste plants will be implemented at Modena, Ferrara, Forli and Rimini. They will generate electricity and three of them will also co-generate heat, thereby recovering energy from municipal waste combustion. Consequently, the landfilling of untreated waste will be avoided and the plants will comply with the stringent European atmospheric emission limits.

The new combined cycle gas turbine power plant located at Imola will allow high energy-conversion efficiency and thus a rational use of energy. Its advanced technology will increase energy supply security with a relatively low environmental impact.

The EIB 8-years loan will finance 49% of the total project cost. The investment programme is expected to be completed by 2008. Some 1500 person-years of temporary employment will be created during construction.

Established in 2002 as a joint stock company under Italian law following the consolidation of 11 local utility companies in the Emilia Romagna region, HERA was listed at Milan Stock Exchange in 2003. The group has a widespread shareholding structure with over 180 different public shareholders (mainly municipalities from the Emilia Romagna region), over 300 Italian and international investors and over 40,000 private shareholders. HERA covers four main business areas: gas, electricity, waste management and integrated water cycle.

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