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AGO AG Energie + Anlagen Receives Order For EUR13 Million Biomass Cogeneration Plant In Italy

AGO AG Energie + Anlagen has been awarded a further order for a biomass cogeneration plant in Italy. The order value for the construction of an energy center with an electrical output of 2.8 MW and a thermal output of 6 MW amounts to EUR13 million. Since all permits including the permit for feeding electricity into the public grid have already been issued by the Italian legislature the construction of the plant can start right away.

During the opening event on 17 October 2009 which was attended by Claudio Corradino (Mayor of Cossato), Roberto Simonetti (President of the Province of Biella) as well as Gilberto Pichetto (Senator of the Republic) details on the construction were announced.

AGO energia S.r.l., a 55% subsidiary of AGO AG Energie + Anlagen, is gaining annual sales revenues from operating the energy center in the amount of about EUR 0.4 million – within the 15 year contract period that totals about EUR6 million.

The employer for the energy center in the region between Turin and Milan is PELLEREI AGO ENERGIA Società Agricola S.r.l. in which AGO AG Energie + Anlagen holds about a third of the shares. From the biomass cogeneration plant's feeding electricity into the public grid, the company is expecting an annual turnover in the amount of up to EUR5.3 million. PELLEREI AGO ENERGIA owns a 74 hectare plantation for fast-growing wood. The operative field of activity of this energy forest is the production of fast-growing trees, such as cottonwood, which are used for firing the biomass cogeneration plant.

"The strategic development of AGO AG Energie + Anlagen from a plant constructor to a plant engineer with the operative focus on plant operation and raw material management – in addition to plant construction – is made clear by our second biomass cogeneration plant in Italy. Apart from plant operation and the participation in the remuneration for feeding electricity into the public grid, we are ensuring a long-term delivery of high-quality regenerative fuel by holding shares in PELLEREI AGO ENERGIA. Numerous discussions with local politicians in Italy emphasize the economical and ecological interest in regenerative energy solutions and the trust in the technology used by the AGO group. We are currently having a number of potential conversations aiming at the extension of our activities in Italy and the thus progressing internationalization in our core markets", says Hans Ulrich Gruber, speaker of the Board of AGO AG Energie + Anlagen