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Inter RAO Invests in Georgia

By The Moscow Times

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TBILISI, Georgia — Inter RAO will invest $193 million by 2016 to develop hydropower projects in Georgia, after agreeing to buy existing plants for $104 million, said Energy Minister Alexandre Khetaguri.

Inter RAO plans to build at least three plants with total capacity of 100 megawatts in Georgia, Khetaguri said last week on Rustavi 2 television.

Inter RAO invests about $15 million in Georgia a year, Yury Pimonov, head of the Telasi electricity utility, said last year. Inter RAO holds 75 percent of Telasi, according to the Georgian company's web site. Georgian Prime Minister Nika Gilauri said in December the country signed 42 preliminary deals with foreign investors.

(Bloomberg)

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