
POSCO to build a cogeneration plant in Busan City

Tuesday, 17 Nov, 2009

POSCO said that it has signed an agreement with Busan City to build a cogeneration plant in the port city to generate electricity using household waste.

Under the agreement, POSCO will process 900 tonnes of household waste per day generated in Busan to turn them into complimentary fuel and generate 25,000 kilowatts of electricity.

POSCO said that it has become the first Korean firm to be picked as a developer of energy from household waste. It added that POSCO, Taeyoung Engineering & Construction and the government will spend a combined KRW 244.9 billion to build the plant.

Prior to the construction of the plant, POSCO and Taeyoung E&C will establish a waste energy business unit POSCO E&E Busan with, POSCO taking a 70% stake and Taeyoung, the rest, within this month.

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