

 Early Warning System

EBRD-54160

E.ON RO Power Distribution CAPEX Financing



Quick Facts

Countries	Romania
Specific Location	Iaii, Botoiani, Vaslui, Suceava, Neami, Baci
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-10-18
Borrower	Delgaz Grid SA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 136.05 million
Loan Amount (USD)	\$ 136.05 million
Project Cost (USD)	\$ 658.30 million



Project Description

According to the EBRD, the project consists of a loan of up to EUR 125m or its equivalent in RON in favour of Delgaz Grid SA, a corporation registered in Romania. Delgaz is a distribution network operator of electricity and gas in the Northern half of Romania. The Borrower is majority owned by E.ON SE, the German based multinational energy utilities group with a minority stake owned by Allianz Infrastructure Luxembourg I S.A R.L, and Allianz-Tiriac Asigurari S.A, and Romanian Ministry of Energy.

The loan will finance part of the Borrower's capital expenditures programme for its electricity distribution network for the period 2023-2025, aiming at modernisation and upgrades to the electricity grid.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, Delgaz operates electricity and natural gas distribution networks in Romania, in the Northern half of the country. Delgaz's electricity network has a length over 81,000 km, and it is present in 6 counties in the Northeast of Romania (Iai, Botoiani, Vaslui, Suceava, Neami, and Baciu), while its natural gas network covers over 25,000 km, and it is present in all 20 counties located across the Northern half of the country. The Borrower served ~3.5 million domestic and business customers in Romania in 2022, during which period, it distributed 5 TWh of electricity.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
E.ON SE	Parent Company	Energy	owns	Delgaz Grid SA	Client	Energy



Contact Information

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at:

http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>