Early Warning System

EBRD-57109

Delgaz Investment Programme Financing

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Quick Facts

Countries	Romania
Specific Location	Iasi, Botosani, Vaslui, Suceava, Neamt, and Bacau; north of Romania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-04-09
Borrower	Delgaz Grid SA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 68.89 million
Loan Amount (USD)	$ 68.89 million
Project Cost (USD)	$ 137.09 million

Project Description

As stated by the EBRD, the project consists of a loan of RON 300m (EUR 57m) in favour of Delgaz Grid SA, an electricity and gas distribution network operator in Romania. Delgaz, a distribution network operator of electricity and gas in the Northern half of Romania, is ultimately 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, the Romanian Ministry of Energy and Allianz-Tiriac Asigurari S.A.

The loan will finance part of the Borrower's 2026-2030 capital expenditures programme for its electricity distribution network, aiming at the modernisation and digitalisation of the network, including the expansion of smart meters installations.

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 of approximately 63,000 km, and is present in 6 counties in the Northeast of Romania (Iasi, Botosani, Vaslui, Suceava, Neamt, and Bacau), while its natural gas network covers over 25,000 km, and is present in 20 counties located across the Northern half of the country. The Borrower serves approximately 1.6 million domestic and business electricity customers and over 2 million natural gas customers in Romania, distributing ca. 5 TWh of electricity.

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

Client - Delgaz Grid SA:

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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