Early Warning System

EBRD-54639

Retele Electrice Muntenia investment programme

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Quick Facts

Countries	Romania
Specific Location	Muntenia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-03-20
Borrower	Retele Electrice Muntenia (PPC S.A.)
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 37.87 million
Loan Amount (USD)	$ 37.87 million
Project Cost (USD)	$ 124.43 million

Project Description

According to the EBRD, the project consists of a loan of up to RON 175 million in favour of Retele Electrice Muntenia, a company registered in Romania. The Borrower, a distribution system operator ("DSO") of electricity responsible for 49,300 km of lines, is one of three DSOs in Romania majority owned by Public Power Corporation of Greece ("PPC").

The loan will co-finance part of the Borrower's capital expenditures related to the 2023-2024 investment programme for its network modernisation and digitalisation.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, Retele Electrice Muntenia is one of the three DSOs owned by PPC in Romania. Together with Retele Electrice Banat and Retele Electrice Dobrogea, they form the largest private electricity supplier in Romania based on the total volumes supplied in 2023, serving around 3.1m clients, selling 15.5 TWh. They operate three regional distribution networks out of eight regional networks in Romania, each responsible for the exclusive distribution of electricity in the region for which it is authorised under a concession agreement concluded with the Romanian State and regulated by ANRE (the Romanian Energy Sector Regulator) until 2054, with an option to extend another 24.5 years.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Public Power Corp Sa	Client	Energy

Contact Information

Client - Retele Electrice Muntenia (PPC S.A.):

Gheorghe-Ioan Nicolaescu
Email: office_retea.ms@e-distributie.com
Phone: +30 (0) 372115029 / +30 (0) 372873726
Website: https://www.e-distributie.com/
Address: Bd. Mircea Voda, Nr. 30, Etaj 3, Sector 3, cod postal: 030667, Bucuresti

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

Other Related Projects

- EBRD-54638 Retele Electrice Dobrogea investment programme
- EBRD-54637 Retele Electrice Banat investment programme