

## **Albania: EBRD approves depts restructuring loan for power utility KESH**

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The European Bank for Reconstruction and Development (EBRD) has announced that it is supporting the modernization of the largest Albanian electricity producer – power utility KESH by providing the 218 million euros loan in order to finance the company’s restructuring and reform package.

According to the statement from the EBRD, helping KESH modernize and improve its financial standing is a part of the Bank’s strategy to help the countries where it invests to address challenges of energy security and climate change. The loan will provide KESH with long-term financing which will reduce costs and increase liquidity. It will also free up resources to allow the company to focus on the maintenance of its existing assets and an implementation of long-term investment and modernization program. This will also allow KESH to comply with the requirements of EU regulations in the energy sector.

CEO of KESH Agron Hetoja said that this is a very important moment for the company, as the loan will help strengthen its financial structure and allow it to become a leader of reform in the sector, which will benefit both the Albanian economy and the company’s customers.

So far, EBRD has invested more than one billion euros in some 70 projects in various sectors in Albania, transmits [Serbia-energy.eu](https://serbia-energy.eu)