

The statement from the Bank said that 168 million euros has already been lent to KESH through this credit facility. Its purpose is to restructure the company's balance sheet and strengthen the financial resilience of the energy sector, especially in the face of the Covid-19 crisis.

The European Bank for Reconstruction and Development (EBRD) said that it has provided additional 50 million euros from its sovereign guaranteed loan intended to support the restructuring reforms of the Albanian state-owned power corporation KESH.

The funds were released after progress made by KESH and the Albanian energy sector on a set of reforms agreed with the authorities in coordination with the Energy Community Secretariat and other international financial institutions and outlined in the financing agreements.

A further amount of up to 50 million euros remains available for disbursement subject to further progress on reforms.