

Eurohold Bulgaria said that it is in negotiations with the European Bank for Reconstruction and Development (EBRD) over the acquisition of a minority stake in Euroins Insurance Group (EIG), the holding company consolidating Eurohold's insurance operations.

The statement from the company said that the investment of EBRD in EIG will be up to 30 million euros and will be carried out through a capital increase of the insurance group. Eurohold will also participate in the capital increase procedure with up to 12 million euros. EIG will use the raised funds mainly for the development and growth of Euroins Romania Asigurare Reasigurare and to strengthen the holding's market positions in Southeast Europe.

In July, Eurohold Bulgaria announced that it has completed the acquisition of the Bulgarian assets of the Czech energy company CEZ for 335 million euros. It has acquired 67 % interest in electricity distributor CEZ Distribution Bulgaria and electricity supplier CEZ Electro Bulgaria, as well as 100 % of the shares of licensed electricity trader CEZ Trade Bulgaria, IT services company CEZ ICT Bulgaria, solar park Free Energy Project Oreshetz, biomass power plant Bara Group, and CEZ Bulgaria - the coordinator of CEZ Group's units in Bulgaria, through its wholly-owned subsidiary Eastern European Electric Company.