

The Black Sea Trade and Development Bank (BSTDB) said that it will invest 45 million dollars in a 435 million dollars bond issue by Czech electricity distributor Energo-Pro.

The statement from the bank said that the bond proceeds will go towards Energo-Pro's investment program in the modernization and rehabilitation of electricity networks in Bulgaria and Georgia, as well as strengthening its environmental and social management system and expanding it to more sites in Bulgaria, Turkey and Georgia.

In November 2016, the bank acted as an anchor investor in a bond issued by Energo-Pro Varna, a Bulgarian subsidiary of Energo-Pro, in what was then the largest private bond in the country. In December 2017, BSTDB supported Energo-Pro as an anchor investor in its debut eurobond issue.

Through its subsidiaries Power Distribution North and Energo-Pro Sales, Energo-Pro Varna services some 1.2 million consumers across nine provinces in northeastern Bulgaria.