

The Croatian Government approved two planned, long-term loans to state-owned power utility HEP to be provided by Privredna Banka Zagreb (PBZ) and Zagrebacka Banka (ZABA) in total amount of 174 million euros.

The loans are intended to finance general business needs, i.e. to ensure an adequate liquidity reserve and sufficient funds to meet HEP Group's liabilities, including financing the approved major investment plan in 2022, as well as financing its current liabilities.

The both loans will have a 5-year maturity with fixed 0.42 % interest rate.

HEP Group recorded consolidated net profit of 166.8 million euros in the first half of 2021, which is about 30 % higher compared to the same period last year.

The investments in the first half of the year amounted to 145.5 million euros, which includes replacements, reconstructions, revitalization of existing energy facilities, the construction and preparation of construction of new energy facilities as well as connecting customers.