

Croatia, INA is considering issuing bonds on the domestic capital market in the nominal amount of 266 million euros

Croatian oil company INA said that it is considering issuing bonds on the domestic capital market in the nominal amount of 266 million euros maximum, with one-off principal maturity after five years maximum. The decision to issue bonds on the Zagreb Stock Exchange is already approved by the Board of Directors.

The issuing and the listing will be done provided that all regulatory permits are obtained in line with regulations and subject to acceptable market conditions.

INA hired Erste & Steiermarkische Bank, Privredna Banka Zagreb and Raiffeisenbank Austria as the issue agent.

EBITDA of INA Group surpassed 160 million euros, while profit for the first half of 2021 amounted to 71 million euros. Exploration and Production segment benefited strongly from the higher hydrocarbon prices and increased its EBITDA contribution by 64 % to 121.5 million euros, despite 11 % lower production caused mainly by natural decline. Refining and Marketing including Consumer Services and Retail also benefited from the increased crude and product prices through positive inventory revaluation. Retail contribution remained strong as sales volumes increased by 11 %, in line with the easing of travel restrictions and general market recovery, while non-fuel segment also shows constant growth.