

The initial public offer of Croatia power utility company HEP's shares could happen in the autumn, and the collected cash will be used for financing of capital projects and regional market expansion.

The shares of HEP could occur on the Zagreb Stock Exchange in October 2015, within the initial public offering (IPO).

As stated, the project IPO should be completed by May 2015, and also, the money collected on the stock exchange would be used for financing of some of the capital public projects. Also were mentioned the hydropower system Kosinj-Senj and HPP Ombla, as well the expansion on the markets of adjacent countries: Slovenia, Bosnia and Herzegovina and Montenegro. So far it can't be disclosed how big share of the ownership of HEP could find itself on the stock market, i.e. could be offered for sale, but it is estimated that it is around 20%. It is expected that pension funds will demonstrate the greatest interest in buying HEP's shares.