

The deadline for the completion of second, binding round for the sale of 49 % stake in its subsidiary, electricity distribution system operator DEDDIE is planned for the third quarter, said state-controlled Public Power Corporation (PPC). PPC also said that DEDDIE invested a total of 175 million euros in 2020, which is 17 % more than in the previous year. However, its net profit dropped to 20.3 million euros in 2020, compared to 70 million euros in 2019. As a result of investments in 2020, electricity distribution network expanded by additional 808 kilometers for medium-voltage networks and 661 kilometers for low-voltage networks. At the end of the year, the medium-voltage network's length totaled 113,358 kilometers, while the low-voltage network's length totaled 128,211 kilometers. Active users totaled 7,593,412 at the end of 2020, 12,668 of these in the medium-voltage category. Earlier this month, PPC announced that nine candidates have qualified for the second round of an international tender for the sale of 49 % stake in DEDDIE. All nine qualified candidates have extensive experience in infrastructure management worldwide and are long-term, real-money investors: Blackrock, Ardian, British Columbia Investments (BCI), CVC Capital Partners, KKR, Oak Hill, Italian infrastructure fund F21, Macquarie and First Sentier.