

In the second half of this year, despite initial pessimistic estimates, the debt of Greek state-controlled Public Power Corporation (PPC) to electricity market operators and project contractors has continued to decrease. PPC's total debt at the end of 2020 should amount to around 600 million euros, which is a decrease of 35 % compared to 900 million euros debt at the end of 2019.

The company's debt is declining at the rate of some 18 million euros per month in 2020, due to improved bill collection record and increased operational profit. Its payments to electricity transmission system operator ADMIE and renewable energy market operator DAPEEP have improved significantly in 2020, while PPC's expenditures for solid fuel, natural gas, CO2 emissions dropped by almost 680 million euros in the first nine months of 2020, compared to the previous year. PPC estimates further debt decrease of between 250 and 300 million euros in 2021.