

EBRD's Head of Southeastern Europe Energy department George Gkiaouris said that The transaction sends an important signal that access to finance for energy-intensive utilities increasingly depends on a commitment to decarbonization and sustainability. The European Bank for Reconstruction and Development said that it has invested 50 million euros in 650 million euros sustainability-linked bond offering by Greek Public Power Corporation (PPC). Last week, PPC raised 650 million euros from its five-year bond issue with an interest rate of 3.875 %. Bids came to more than 3 billion euros, or six times the initial asked sum of 500 million euros. The proceeds of the bond will be used to repay existing loans, investments and general purposes. PPC's previous bid to raise funds in capital markets was in 2014 when it raised 700 million euros, of which 500 million was through a five-year bond with an interest rate of 5.5 %. The successful completion of the bond loan issue is considered to be a vote of confidence in PPC's business plan and the Greek economy in general.