

Greece: EDF eyes PPC power company

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According to sources, the interest of French EDF in Greek Public Power Corporation (PPC) will be high on agenda of forthcoming visit of French Prime Minister Manuel Valls to Greece.

In April 2014, EDF formally expressed its interest in PPC for the first time. French company was planning to enter the Greek power utility as strategic investor, with the acquisition of 17 % stake in PPC which was part of the second bailout agreement for Greece.

EDF is now reiterating its interest in this acquisition, following the new Greece's deal with its creditors, which envisages that the state has to sell its 17 % stake in PPC by the end of 2016. Details on the planned acquisition are not known yet, since it will be on agenda of the meetings scheduled for the next week.

This will also affect the participation of EDF's Italian subsidiary Edison in the privatization of PPC. Talks between Edison and PPC started several months ago and Italian company expressed interest in entering partnerships with the state-owned power utility, which are part of the third bailout agreement. However, these talks have stopped in anticipation of the revision of the bailout agreement, transmits Serbia-energy.eu