

Due to the impact of coronavirus outbreak on global economy, energy-sector privatizations that planned for launch in the second quarter are postponed, Greek privatization fund TAIPED announced.

Two thirds of Greece's privatization program for this year is related to energy utilities. The freeze on plans includes the sale of an additional stake in electricity transmission system ADMIE, which was planned for the second quarter. State Grid Corp of China (SGCC), already holding a 24 % share in ADMIE and possessing first-offer rights, has expressed an interest to increase its stake.

Two ongoing privatization procedures for new entities of Greek Public Gas Corporation, DEPA Trade and DEPA Infrastructure, both of which have drawn considerable interest, have also been put on hold.

Earlier this week, TAIPED said that it has received nine non-binding bids for the sale of a 65 % stake in DEPA Trade, natural gas supply company emerged from DEPA's prior privatization split. Investors who have expressed an interest in acquiring the stake include: Shell Gas, Vitol Holding, Power Globe, MET Holding and C.G. Gas Limited of Greek Copelouzos group. The other bidders are a joint venture of Hellenic Petroleum (ELPE) and Italian Edison, a joint venture of Motor Oil and Public Power Corporation (PPC), industrial group Mytilineos and contractor GEK Terna.