

PPC enters the finish line of the race to buy [Enel's assets in Romania](#). The Greeks should pay 1.3 billion euros, plus 500 to 600 million euros for the company's debts.

Exclusive negotiations between the Greek company PPC and Enel for the purchase of the **Italian group's assets** in Romania are coming to an end and the last round of negotiations was held, Greek media reports. They state that the price of the transaction is 1.3 billion euros.

Of this amount, around 500 million euros will be provided by PPC from its own funds, and the company will borrow from banks to finance the transaction with an additional 800 million euros.

The Greek company would also take over the debts of the Romanian subsidiary Enel, which amount to 500 to 600 million euros.

It will be PPC's first acquisition outside of Greece when the deal closes.

Greek media also state that the negotiations are proceeding quickly and should be completed in a few days at the latest.

The sale of Enel's Romanian assets is progressing in the right direction, and the transaction should be completed by the end of June, **the CEO of the Italian utility group Enel, Francesco Starace**, said in the middle of this month.

Enel previously extended the period of exclusive negotiations with PPC until February 28. The largest electricity company in Greece, Public Power Corp. (PPC), signed in mid-December 2022 an exclusivity agreement with the Italian company Enel for the potential purchase of its assets in Romania. PPC has considered acquisitions in Romania and Bulgaria as part of its efforts to expand abroad.

In November, on the occasion of the presentation of a new updated strategy, Enel announced that it intended to sell assets worth 21 billion euros to reduce net debt and focus on its presence in six countries. The bulk of the asset sale plan - targeting, among others, assets in **Romania, Argentina and Peru** - should be completed by the end of 2023.

- We decided to leave Romania because we have reached a point where it is difficult to achieve additional growth in the future. We have "saturated" the space for investment in networks and have reached - more or less - a position in the customer and production segment that no longer offers many opportunities for growth. So, the reason we are leaving is not because we don't like the legal and regulatory framework in Romania, which is neither better nor worse than many others - Starače said at the time.

Enel in Romania operates in the sector of distribution and supply of electricity, production from renewable sources, but also in the field of innovative services, through the branch [EnelX](#).

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