

Greek Public Power Corporation (PPC) is about to launch a share capital increase amounting to some 750 million euros.

PPC intends to open a book of bids for setting the shares' price level, and the move is aimed at financing the company's updated investment plan until 2026, worth some 8.4 billion euros.

The process is set to bring the state's stake in the company below 51 %, from the current 55.05 % the state controls directly or indirectly. Private investors hold the remaining 44.95 %.

PPC will organize a public offering in Greece and a private placement to institutional investors abroad. PPC held talks with several investment funds in the past six months, and Blackrock, EBRD, Fidelity, Apollo, Carmignac, Twenty Four AM, Bluecrest, Pictet, Union Investments, Sona Asset Management, Barings, Aperture, Saba Capital and Vontobel are some of the funds that could be involved.