

Greece, PPC was reached about an hour after the launch of its book building process on 1 November

The equity capital raise objective of 1.35 billion euros at 9 euros/share, set by Greek Public Power Corporation (PPC), was reached about an hour after the launch of its book building process on 1 November.

The book building process will run until 4 November, after which the shares will be distributed to investors based on the offers they have submitted.

This capital raise is the first staged by PPC twenty years after its listing. PPC estimates that 85 % of the 1.35 billion euros capital raise will be provided by foreign investment funds. It will increase the stake of private investors from 34 to 66 % and offer the company fresh capital for its enormous investment plan.

The Greek state's share in PPC will drop to below 51 % for the first time in the company's 70-year history, but it will maintain management as well as blocking minority rights.