

## **Romania: Andritz Hydro sued Hidroelectrica at Paris Court of Arbitration**

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Austrian group Andritz Hydro has filed a case against Romanian electricity producer Hidroelectrica at the International Court of Arbitration in Paris, seeking 13 million euros compensation, plus an interest rate of 6 % per year.

The Austrian company claims that Hidroelectrica failed to respect the contract for the rehabilitation of hydropower plants Portile de Fier II (Djerdap II) and Gogosu, concluded back in 2001. At the last shareholders' meeting, Hidroelectrica has already allocated resources for legal services regarding this case.

This is not the first time that these two companies have been in court. Last February, the Bucharest Court rejected the claims of Andritz Hydro, while the Bucharest Court of Appeal further rejected the claim in November 2016.

Hidroelectrica has been in insolvency on two occasions between 2012 and 2016. During that time, the company terminated the bilateral contracts for the sale of electricity and rehabilitation of its HPPs. Andritz Hydro has been involved in the reconstruction of Hidroelectrica's largest HPPs in the past 20 years. It was also involved in the reconstruction of Portile de Fier I, a contract which amounted to 1.1 billion euros, but according to former Hidroelectrica's legal administrator Remus Borza, the plant's efficiency declined after the process.