

The European Bank for Reconstruction and Development (EBRD) announced that it has completed the acquisition of 25 % stake in Moldovan natural gas transmission company Vestmoldtransgaz. It is a subsidiary of Romanian natural gas transmission system operator Transgaz and operates Ungheni-Chisinau gas pipeline.

Last month, the Romanian Competition Council has cleared the sale of 25 % in Moldovan Vestmoldtransgaz to the European Bank for Reconstruction and Development (EBRD). Following the analysis, the Competition Council found that this operation does not raise significant obstacles to effective competition on the Romanian market or on a substantial part of it and that there are no serious doubts about its compatibility with a normal competitive environment.

Last August, the EBRD said that it will acquire 25 % stake in Vestmoldtransgaz. The statement from the Bank said that the transaction consists of a capital increase for Vestmoldtransgaz, in which the EBRD will participate with 20 million euros. Transgaz' CEO Ion Sterian said on the occasion that this transaction will contribute to the long-term development of gas transmission system in Moldova.

Transgaz bought Vestmoldtransgaz through Eurotransgaz in September 2018 for 8.8 million euros. Vestmoldtransgaz operates the gas transmission link between Moldova's Ungheni and Romania's Iasi, with a further connection point to Moldova's capital Chisinau nearing completion.