

The European Bank for Reconstruction and Development (EBRD) said that it is planning to provide a loan worth 40 million euros to Distributie Energie Electrica Romania (DEER), Electrica's new electricity distribution division formed by a merger of previous three distribution units. The statement from the bank said that the loan should be used to finance part of the company's capital expenditures program for 2021-2023 aimed at the modernization and the upgrade of the distribution network operated by Electrica. The approval date for the loan was set for 13 May.

Electrica has scheduled the next shareholders' meeting for 28 April with the approval of guarantees for 210 million euros loan from the European Investment Bank (EIB) and 153 million euros bridge loan from a consortium formed by Erste Bank and Raiffeisen Bank on the agenda. The 210 million euros loan from the EIB will be contracted by DEER in order to finance the investment plan for 2021-2023. The 1530 million euros bridge loan will be used to finance inorganic growth opportunities and will be refinanced through a bond issue.

Electrica recorded a net profit in the amount of some 80 million euros in 2020, which is by 87.5 % higher compared to the previous year. The group's operating revenues increased 3.5 % year-on-year, reaching 1.33 billion euros in 2020, while its operating profit rose to 94.2 million euros from 48 million euros in 2019. On the other hand, its expenditures related to electricity and gas purchases rose only by 1.19 % to 800 million euros.