

Electrica has around EUR 500 million available on its accounts, and that money will be invested mostly in efficient electricity distribution grids, and less in grid's extension, said Gabriel Dumitraşcu, Head of the Department of Energy Privatization.

*"The losses in the distribution network are 12-13%. What would it mean to reach 8%, a normal percentage for any developed European country?"* Dumitraşcu said at a press conference. He said that the energy sector is growing, so the business potential is "huge". Electrica distributes electricity in three regions of the country, being the largest power distributor in Romania by the number of customers. In the first six months of the year, Electrica reported revenues of 2.3 billion lei (516.6 million euros), 12% lower than the same period last year.

The company recorded 197 million lei (EUR 44 million) of net profit in the first half of the year, which is 6% lower than for the same period of 2013.