

Most of the money obtained from the privatization of Electrica will be re invested in the system reliability and efficiency, says Electrica's. Privatization (BVB:EL) attracted 1.95 billion lei (444.3 million) through an IPO successfully completed last month.

Alexandra Borislavschi, Managing Director, Corporate Finance and Governance, Electrica said "Half the money will go towards improving the grids and much of the other half in automation," .

Meanwhile, Gabriel Dumitraşcu, Director of Privatization of the Department of Energy argues that the stakes held by Fondul Proprietatea in Electrica subsidiaries may be converted into shares of the company, "if a decision is not profitable, but highly profitable." Electrica's privatization (BVB:EL) attracted 1.95 billion lei (444.3 million) through an IPO successfully completed last month.

The company was admitted for trading on Friday, July 4, at the Bucharest Stock Exchange and the London Stock Exchange and brokers expect local shares to grow in the early days by 5% - 10% from the price paid by investors, of 11 lei.

At midday on Friday EL quotations reached a maximum of 11.26 lei and a minimum located slightly above initial value.

Retail investors, who received a discount of 5% on the purchase action, say they are still waiting before they give sell orders, as the price is still low.