

Getica 95, the biggest independent electricity trader in Romania got an insolvency approved by the Court in Buzau. The request was filed by the company's creditors, not by the company itself.

Last month, the owner Viorel Tudose said that the situation at the company is not so difficult such as to force it to terminate supply contracts, but the withdrawal of the financiers, on top of the deteriorating collection rate, forced it to resort to insolvency protection. Getica 95 and Tinmar are the sole independent players on a market dominated by privatized suppliers that are de facto vertically integrated, despite all the formal unbundling procedures they were subject to, and enjoy robust financial support from parent groups. Getica 95 is the biggest independent electricity supplier, which held 9.9 % market share in January 2021, second only to Electrica Furnizare, and the biggest supplier on the free market with 12.15 % market share in January.