

On Thursday, March 9, the [Italian Enel](#) signed an agreement on the sale of all the shares the group owns in Romania with the Greek company [Public Power Corporation \(PPC\)](#), according to Enel's press release.

The contract stipulates that PPC will pay a total of 1.26 billion euros for the transfer of ownership of Romanian companies. This amount can be adjusted in accordance with the standard clauses in such contracts, as well as the mechanism for possible subsequent payments.

By selling all activities in Romania, we continue the asset sale plan presented three months ago as part of Enel's strategic plan for the period 2023-2025, said **Francesco Starace, CEO of Enel Group**.

- We are proud of the results achieved in Romania since entering the country in 2005 and appreciate the continuous work and dedication of our colleagues, who have enabled us to become one of the most important integrated players in the energy sector in Romania.

We are convinced that a large international group like PPC will continue this success story - he added.

The transaction is estimated to generate a positive effect on the group's net liabilities, which will decrease by approximately EUR 1.7 billion, in addition to a cumulative negative effect on the group's net profit of approximately EUR 1.4 billion in the period 2022-2023, Enel added.

Accordingly, the transaction is not expected to have any impact on Enel's current economic results.

The transaction is expected to be completed in the third quarter of this year. It is subject to the conditions normally applicable to this type of agreement, including permission from the competition authority.

Enel is one of the leading players in the energy sector in Romania since 2005, with activities in the distribution and supply of electricity, in the field of energy production from renewable sources with a capacity of over 500 MW managed by Enel Green Power Romania, as well as in the field of advanced energy a favor.

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