

According to its strategy for 2023-2025 period, Italian energy group Enel is planning to sell its Romanian assets and exit the country in 2023. Activities in Europe are set to center around Italy and Spain, while in Latin America, the group expects to exit from Peru and Argentina.

In Romania, the Enel Group serves about 3 million customers through its supply and distribution network. It is one of the largest private investors in the Romanian energy sector.

Enel said that it plans to sell assets worth around 21 billion euros to reduce its debt. The bulk of the plan is expected to be rolled out by the end of 2023, resulting in a more agile company focused on six core countries - Italy, Spain, the United States, Brazil, Chile and Colombia.

The Enel Group also said that it expects to invest a total of around 37 billion euros between 2023 and 2025, of which 60 % supporting the group's integrated commercial strategy (generation, customers and services), and 40 % allocated to networks to support their role as enablers of the energy transition.

Last month, Romanian media reported that Greek state-controlled Public Power Corporation (PPC) is interested in the acquisition of Enel's assets in the country, which was later denied by company's officials.

Enel was very dissatisfied with the introduction of energy price caps for distributors by the Romanian Government in late 2021. Enel officials said that they are considering reducing investments in Romania as a result of these regulations.