

Romania: Hidroelectrica closes 75MEUR investment loan from Citybank

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Date : July 11, 2014

Electricity producer Hidroelectrica closed an investment loan of 75 million contracted in 2009 at Citibank International. Closure occurred after deducting "pole tax" for the first half, amounting to 75 million.

State Company completed the first five months with a profit of 401 million lei. This year HIDROELECTRICA closed several investment loans and lines of credit in the amount of 231 million ING Bank - 31 million lei; Alpha Bank - 80 million lei and Banca Transilvania - 120 million lei. In April, the company prepays the loan contracted by EBRD investment worth 110 million euros.

The balance of financial liabilities to banks decreased by EUR 625 million: 841 (20 June 2012) to 216 million (30 June 2014).

Investment loan balance will be reduced by a further 39 million euros by the end of this year due to term settlement of all outstanding installments in the second half of 2014, concludes HIDROELECTRICA release.