

Romania, Hidroelectrica will launch the IPO of its shares at the Bucharest Stock Exchange either in the first half of May or in June

According to the member of the Management Board of [Romanian electricity producer Hidroelectrica](#), Karoly Borbely, the company will launch the **initial public offering (IPO)** of its shares at the **Bucharest Stock Exchange** either in the first half of May or in June, after filing the prospect with the financial market authority in April.

This would meet the end-June deadline agreed upon by Romanian Prime Minister Nicolae Ciuca and Hidroelectrica's minority shareholder Fondul Proprietatea last year.

Borbely explained that the calendar is decided in accordance with US regulations, meaning the IPO would take place within 135 days after the approval of financial results. The IPO is designed to allow investment fund [Fondul Proprietatea \(FP\)](#) to cash part of its 20 % stake in Hidroelectrica. Borbely said that, in the future, the Romanian state might decrease its 80 % stake to 65-70 %.

FP Manager Franklin Templeton was pushing for a dual listing in Bucharest and London, but its shareholders approved the listing only in Romania, an option favored by the state.

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