

## Romania: Hidroelectrica's contracts with AIK Energy terminated

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The contracts signed between Hidroelectrica and AIK Energy provided for the delivery of 15 MW/h of electricity in the first quarter of 2021, totaling 32,400 MWh. The contracts were signed on OPCOM's centralized market for bilateral contracts.

Electricity producer Hidroelectrica announced that it has terminated several contracts on the sale of electricity to AIK Energy with the deliveries in 2021. Previously coal-based producer Energy Complex (EC) Oltenia also terminated its contracts with this supplier.

The reason for the termination of the contract is the fact that AIK Energy did not provide a bank guarantee, which in accordance with market rules must be submitted before the start of delivery. In that case, the company has the right to terminate the contract directly, without going to court, as provided for in the framework contract for electricity trading at this market segment.

Earlier in December, EC Oltenia also terminated two contracts for the sale of electricity with AIK Energy, one for the supply of base energy in the first half of 2021 and the other in Q4 2020. As a reason for that, EC Oltenia cites non-fulfillment of payment obligations by AIK Energy.

AIK Energy is the supplier with the best competitive offers for the sale of electricity to residential consumers, more favorable than Hidroelectrica, from which it buys part of the electricity to supply its customers.