

The shareholders of the largest Romanian electricity producer Hidroelectrica approved the listing of the company's shares on the Bucharest Stock Exchange (BVB), as a result of a secondary public offering having as object shares of Hidroelectrica, representing up to 19.94 % of the total shares issued by the company, carried out by Fondul Proprietatea. Hidroelectrica's CEO Bogdan Badea said that the company welcomes the decision of its shareholders to list shares on the stock exchange and is fully prepared to carry out this decision. It is a natural step for a company of the size of Hidroelectrica, a new stage that it has been anticipating and waiting for a long time. The management is convinced that listing will strengthen the company's position and further transparency, and will also make a serious contribution to increasing the liquidity of BVB, with positive implications for the national economy.

Hidroelectrica is the largest producer of green energy in Romania and the main provider of balancing services required in the national electricity system. The company operates a total of 209 hydropower plants, with combined installed capacity of 6,482 MW. Recently it acquired Crucea wind farm, with an installed capacity of 108 MW.

In early 2022, Minister of Energy Virgil Popescu said that the private investment fund Fondul Proprietatea (FP) will list at least 15 % of shares of majority state-owned electricity producer Hidroelectrica on the Bucharest Stock Exchange as soon as possible, without waiting for the Government to join in. FP currently holds 20 % stake in Hidroelectrica. Hidroelectrica's IPO has been expected for many years. In April 2012, a consortium made of BRD, Citigroup, Societe Generale and Intercapital Invest was selected to manage the sale of a 10 % stake in Hidroelectrica, but the company went into insolvency a few months later. After Hidroelectrica completed its restructuring process, in January 2014, the Government carried out another selection process and chose Raiffeisen Bank and Morgan Stanley to manage the sale of a 15 % stake in Hidroelectrica through IPO. However, this sale did not take place.

In May 2020, Hidroelectrica selected Dentons Europe as its legal advisor for the upcoming initial public offering of the company's shares, as well as STJ Advisors Group as an equity adviser to provide consulting services for the planned IPO. Previously, Hidroelectrica signed Lazard, STJ and Deloitte as consultants in the process of preparing the company's initial public offering (IPO) on the stock exchange.