

The next shareholders' meeting for 28 April is scheduled at Romanian electricity distributor and supplier Electrica with the approval of guarantees for 210 million euros loan from the European Investment Bank (EIB) and 153 million euros bridge loan from a consortium formed by Erste Bank and Raiffeisen Bank on the agenda.

The 210 million euros loan from the EIB will be contracted by Distribuție Energie Electrica România (DEER), the company's new electricity distribution division formed by a merger of previous three distribution units, in order to finance the investment plan for 2021-2023. The 153 million euros bridge loan will be used to finance inorganic growth opportunities and will be refinanced through a bond issue.

Electrica recorded a net profit in the amount of some 80 million euros in 2020, which is by 87.5 % higher compared to the previous year. The group's operating revenues increased 3.5 % year-on-year, reaching 1.33 billion euros in 2020, while its operating profit rose to 94.2 million euros from 48 million euros in 2019. On the other hand, its expenditures related to electricity and gas purchases rose only by 1.19 % to 800 million euros.