

Romanian independent electricity and natural gas supplier Restart Energy, will begin its expansion with a 3-5 million euros green bond issue on the Bucharest Stock Exchange. The company recently announced plans for 500 million dollars investments in renewable power capacities. Local brokerage firm Goldring will handle the bond issue, which will pay a yearly coupon of between 8 and 10 %.

Restart Energy owner Armand Domuta said that, in the next five years, the company aims to reach ambitious but achievable targets: renewable energy production capacity of 500 MW, 300,000 retail and business customers, and a market share of 2.5 % for electricity and 1.5% for natural gas on a fully digital model. The amount obtained through this bond issue will help Restart Energy achieve these objectives. In 2018, Restart Energy announced that it raised 30 million dollars by issuing 400 million MWAT tokens in an Initial Coin Offering (ICO) to finance a blockchain-based trading platform for renewable energy. At the time of the offer, Restart Energy said it expected to strengthen its revenues from 20 million dollars in 2017 to 100 million dollars in 2018. Now, nearly three years later, it says it aims to increase its revenues by about 80 % this year, to 55 million dollars.

The growth will be driven by the liberalization of the local energy market for retail clients and new business lines with higher added value, such as equipment sales.