

In 2020, Romanian electricity producer Hidroelectrica sold 14.58 TWh of electricity produced in its plants (mostly hydro-based), which is 1.3 % less than in 2019, while the total amount of electricity sold was 0.7 % higher compared to 2019. Hidroelectrica recorded a net profit in the amount of 298 million euros in 2020, which is some 5 % more compared to the previous year. Thus, Hidroelectrica surpassed oil and gas producer OMV Petrom as Romania's most profitable company. In 2020, the average selling price of electricity decreased by 6.6 % compared to 2019, to 41 euros/MWh. On the competitive electricity market, the average realized price was 49 euros/MWh, 1.6 % lower than in 2019. Based on the company's 2020 results, investment fund Fondul Proprietatea, which holds 20 % of Hidroelectrica's shares, evaluated its stake in the company at just over one billion euros, representing half of the fund's total assets at the end of December 2020. Thus, according to the FP estimate, Hidroelectrica's total estimated market value just edged 5 billion euros. Hidroelectrica is expected to launch an initial public offering (IPO) for listing its shares on the Bucharest Stock Exchange in 2022, after the ruling coalition decided to change a law that banned the sale of shares in state-owned companies.