

Electricity producer Hidroelectrica could be paying 55 % higher fees for water usage, according to amendments proposed by Romanian Minister of Energy Virgil Popescu. If the Parliament passes the aforementioned amendments, Hidroelectrica will pay around 6.8 euros per every MWh produced by its hydropower plants in the name of water fees. Currently, these fees amount to some 4.3 euros/MWh. Investment fund Fondul Proprietatea (FP), a minority shareholder in Hidroelectrica with 20 % stake, said that it is deeply concerned with this unreasonable and unnecessary increase, aimed at filling the budget of the water management administration (ANAR), which has not improved its services to earn such increase.

FP Portfolio Manager Johan Meyer urged the Parliament not to approve proposed amendments, adding that fees paid by Hidroelectrica will rise from 72 million euros to almost 110 million euros in an average year, which will cut the company's profit and poorly reflect on its upcoming initial public offering. He said that Hidroelectrica is already burdened by several water management investments, which should have been performed by ANAR.

In 2020, Hidroelectrica recorded revenues in the amount of 718 million euros, and a net profit of almost 300 million euros.