

Romania:China Nuclear Power raises capital for new unit project Nucleareletrica

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China Nuclear Power Group (CGNPC), the investor selected by Nuclearelectrica for plant expansion project in Cernavoda wants to raise up to \$ 3.2 billion through an initial public offering (IPO) on the Hong Kong stock exchange.

The Chinese company, which is controlled by the state, began last week to take bids from investors seeking to enter the transaction on December 10, it was confirmed to Serbia Energy from Chinese company.

It states that CGN Power will use the money to buy a stake in an existing plant, and to build new ones, according to the same source. China Development Bank, a state bank, is among institutional investors who have already expressed interest to acquire 40% of the shares tendered.

CGN Power has not officially announced its intention to enter the capital market or stock exchange operator in Hong Kong does not offer on its website details of the offer.

CGNPC, the parent company of CGN Power, was the only investor who has submitted a tender for the development of power plant expansion project with two reactors at Cernavoda. The investment was originally estimated at 4 billion, but the value rose to 6.5 billion euros.