

Serbia: Expansion of Greek Coral's fuel network

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In order to support the expansion of Greek fuel distributor Coral's business activities in Serbia, The European Bank for Reconstruction and Development (EBRD) said that it will provide a 10-million-euro loan to the company.

The statement from the Bank said that the loan would facilitate the expansion of Coral's retail fuel network in Serbia, which currently consist of just four petrol stations under the Shell brand.

Coral Group's CFO Spyros Balezos said that this loan agreement opens a new page of cooperation between Coral and the EBRD, which marks a milestone in the growth of its retail network in Serbia, adding that the company is committed to delivering top quality Shell fuels and services in the local market. The project will enhance the market competition in Serbia, offering high-quality V-Power fuel that is designed to help clean and protect engines.

In Greece, Coral Group owns and operates 750 petrol stations, distributing petrol, fuel oil, diesel and lubricants.