

Green bond issue for 3-5 million euro launched by Restart Energy

Restart Energy will launch a green bond issue seeking to obtain between 3 and 5 million euros for investments, according to a press release sent to AGERPRES on Wednesday.

The bond issue is also the most important plan of the company at the beginning of the year. The interest will be about 8-10 pct, and the listing on the Bucharest Stock Exchange will take place in the coming weeks. The placement will be brokered by the brokerage company Goldring.

"The bond issue is a first step in the execution of our strategy on the number of customers, the integration of renewable production assets, regional expansion and the achievement of the goal of providing 100 pct renewable energy. Over the next five years we aim to achieve ambitious but achievable targets: 500 MW renewable energy generation capacities, 300,000 retail and business customers, a market share of 2.5 pct in electricity and 1.5 pct for natural gas on a fully digital model. The amount achieved through this bond issue will help us achieve these goals," Armand Domuta, CEO and founder of Restart Energy, says.

The company wants to launch this year a plan for the acquisition and development of renewable energy projects with a capacity of 500 MW. The projects are to be completed by the end of 2025. The management of the company wants every year, until 2025, to acquire and develop 100 MW of solar, wind, biogas, biomass and geothermal energy projects.

"This plan by Restart Energy will require investments of about USD 100 million a year. In this regard, Restart Energy has recently entered into a joint venture with the Interlink Capital Strategies consulting and fund management company (USA). This partnership will support Restart Energy in implementing the strategy for the development of green energy projects worth 500 million dollars in Romania and neighboring countries, while expanding into the American market," the release reads.

In addition to the acquisition and development of 100 MW projects this year, the company's management wants to double the volumes provided to consumers for both energy and natural gas supply in 2021.

Restart Energy is an independent supplier of electricity and natural gas, with 100 pct Romanian capital, established in 2015 in western Timiosara. Restart Energy has over 30,000 customers and about 5,000 corporate customers. The company has operations in Romania and Serbia and, from 2021, intends to develop in several European markets, including Germany and Spain.