

Takeover of Enel Romania by PPC to be completed in third quarter of 2023

The transaction through which PPC Group takes over Enel's assets in Romania remains on schedule to be completed in the third quarter of the year, according to a company release.

According to the same source, the acquisition is in line with PPC Group's energy transition strategy and its expansion plan in South-East Europe.

Romania is a strategically important market for PPC, in terms of access to EU funding through the National Recovery and Resilience Plan (PNRR) and the Modernisation Fund, which complements the group's development plans.

PPC aims to continue and develop what Enel has built over the last 18 years in Romania in terms of green energy, electric mobility, customer portfolio and value-added services and intends to invest in the development of local operations.

Once the acquisition is complete, PPC Group will strengthen its position in the region and become the largest player in the energy market in South East Europe. Specifically, it will exceed the installed capacity of 11 GW and serve 8.9 million customers, on several markets, with approximately 41 TWh of electricity supplied, 78 TWh distributed and over 27 TWh generated, while the Regulated Asset Base will reach 4.15 billion EUR.