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## **ROMANIAN ENERGY GROUP ELECTRICA SIGNS DEAL WITH FONDUL PROPRIETATEA FOR SUBSIDIARIES**

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Romania Insider (2 November 2017)

Romanian electricity supplier and distributor Electrica signed yesterday the transaction by which it acquires the minority stakes the investment fund Fondul Proprietatea owns in four of Electricas subsidiaries.

The agreement between Electrica and Fondul Proprietatea was announced in mid-July.

Electrica will pay RON 201.7 million (EUR 43.8 million) for a 22% stake in Electrica Muntenia Nord, RON 173.5 million (EUR 37.7 million) for a 22% stake in Electrica Transilvania Nord, RON 209.7 million (EUR 45.6 million) for a 22% stake in Electrica Transilvania Sud and RON 167 million (EUR 36.3 million) for a 22% stake in Electrica Furnizare.

In total, Electrica will pay RON 752 million (EUR 163.5 million). The price is 15% lower compared to the value at which these stakes were assessed in the funds portfolio at the end of March this year.

In May 2016, Fondul Proprietatea rejected another offer from Electrica arguing that the price was too low. The price tag was then RON 790 million (EUR 171.7 million). However, Fondul Proprietatea has received dividends from the four companies since then.

<https://www.romania-insider.com/electrica-deal-fondul-proprietatea/>

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