

Electricity distributor CEZ Bulgaria and the European Bank for Reconstruction and Development have signed an agreement on 116 million euros loan. The loan is intended for financing of the company's investments in the period 2016- 2017 and it will be repaid in the period of 7 years. Regional Manager of CEZ for Bulgaria Karol Kral said that the company is satisfied that it has finalized the negotiations and signed an agreement with the EBRD, adding that the funds will be used for investments in assets in regions serviced by CEZ - Western Bulgaria, for the purchase of energy facilities built by third parties, for increasing the quality and reducing losses in the energy supply. In March, CEZ Bulgaria announced that it will be launching 36 new investment projects in 2016. The company plans to invest about 107 million euros in Bulgaria in the period 2016-2017. CEZ has invested more than 845 million euros in Bulgaria since the company entered the market 11 years ago. These funds were used to replace over the third of the electricity distribution network in Western Bulgaria and to connect over 70,000 of new clients to the company's distribution network. These investments also halved the distributions losses in the last decade