

The European Bank for Reconstruction and Development (EBRD) and the European Union (EU) Cohesion Fund are continuing their efforts to modernise and upgrade water and wastewater services in Romania.

The EBRD is extending a new RON 28.6 million (€6.4 million) loan to SC Apa Canal Ilfov SA, a regional company supplying water and wastewater services in Ilfov County, located in south-eastern Romania, which surrounds the capital Bucharest.

Alongside EU funds, the loan will co-finance the company's RON 308.4 million (€68.5 million) regional investment plan approved by the EU under Romania's Cohesion Fund Programme.

Under the two-year plan the company will expand and modernise its water and wastewater network, resulting in 60,000 people in eight towns, about 30 per cent of the total population of Ilfov County, enjoying improved water and wastewater services.

James Hyslop, EBRD Director for Municipal and Environmental Infrastructure, said: "Our investment will help Apa Canal Ilfov improve services, reach more people in its area, reduce water losses and increase efficiency while complying with EU water and wastewater directives."

Matteo Patrone, EBRD Director for Romania, said: "Improving access to water supply and sanitation is part of our strategy in Romania which envisages, among other aims, the development of infrastructure to unlock economic growth and improve quality of life in the country."

Apa Canal Ilfov is the 23rd regional water operator in the country which has received financing under the Bank's Romania EU Cohesion Fund Water Co-Financing Framework (R2CF). The facility was originally approved in November 2010 with a volume of €200 million and further increased by €130 million in September 2012 following strong local demand. To date, the EBRD has mobilised approximately €2 billion of EU funding in Romania's water and wastewater facilities.

The EBRD is a leading institutional investor in Romania, with almost €600 million invested in 2014 alone. The Bank has invested over €7 billion in the country to date and has also mobilised more than €14 billion for these ventures from other sources of financing.

source: energia.gr