

Romanian citizens and the environment will benefit from a new EBRD investment in the improvement of water and wastewater services and the reduction of water losses.

To achieve these goals the Bank is providing a €25 million loan to Romania's regional operator of water and wastewater utility S.C. RAJA S.A. which will be supported by EU funds.

The loan agreement was signed in Bucharest today by EBRD President, Suma Chakrabarti, and RAJA General Manager, Felix Stroe.

RAJA is Romania's largest public water and wastewater utility and serves over 3 million people in eight counties: Constanța, Ialomița, Călărași, Ilfov, Dâmbovița, Brașov, Prahova și Bacău.

The loan will be used to co-finance with EU Cohesion funds an extension and rehabilitation of the company's water and wastewater services and will benefit 400,000 households. The financing will also support a water efficiency programme which aims to reduce water losses by more than 300,000 m³ per year and cut 8,400 tonnes of CO₂-equivalent by 2025.

RAJA is the first regional water operator in Romania to receive financing under the EBRD Sustainable Water Infrastructure Facility framework. It builds on the Bank's long-term work with Romanian water companies aimed at bringing the sector in line with EU laws, policies and practices.

To date, the EBRD has financed 24 water operators in Romania, providing a total of €330 million in loans and mobilising over €2 billion of EU funding for the country's water and wastewater facilities.

In Romania the EBRD is among the top institutional investors. To date, the Bank has invested close to €8 billion in the country in more than 400 projects. In 2017 alone, it invested €550 million in Romania.

Of this financing, over €500 million was provided to the private sector, the highest level seen in the past seven years.

Source: ebrd.com