

The Romanian Government has adopted in urgent procedure the Regulation on the allocation of state aid for rescue of Hunedoara Energy Complex and selection of international consultant, who will develop a plan for the company restructuration.

At the request of the company the Ministry of Finance will be able to approve a loan of 37.5 MEUR, for a period of six months, for the requirements of the company liquidity. State aid will have a clear destination, the volume of payments will be determined in accordance with the law and the decision of the Minister of Energy.

The first loan tranche in the amount of 22 MEUR will be allocated in accordance with the Decree approving loans to Hunedoara Energy Complex, from the privatization proceeds. Immediately after, there will be initiated the election procedure for international consultant which will develop an emergency restructuring plan. This plan will have to be approved by the European Commission.

“We are thinking about implementing a corporate restructuring plan that will be able to maintain the competitiveness of companies in our national energy market”, said the Energy Minister Andrei Gerea.

Source; ESIASEE