

PPC Renewables has decided to proceed with a 17.5 million-euro bond issue following the plan's approval by the board at parent company PPC, the main power corporation. PPC Renewables intends to use the funds to be raised by the bond issue to finance investment plans. An EIB loan agreement was signed as part of this plan late last year. The firm intends to use the funds to finance 18 RES project investments, all small-scale wind energy parks in various parts of Greece, including the islands Kefalonia, Chios, Lesvos, Crete, Mykonos, Samos, Evia, Limnos, Karpathos, Ikaria, Tinos and Psara, as well as Karditsa on the mainland. The country's RES production is expected to be boosted by 90 MW. The bond issue will be covered by the National Bank of Greece and its subsidiary NBG Malta Ltd. The administration at PPC Renewables still needs to decide on the bond issue's terms. A final decision will be made at an upcoming general meeting. The wider PPC Renewables investment plan for the next few years includes RES installations totalling 700 MW.

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