According to the newspaper, lenders propose for Greece to sell up to 40 percent of the PPC's assets between July and the beginning of 2018.
The Public Power Corporation, controlled mainly by the Greek government, is the biggest electric power company in Greece. In 2015, the company was responsible for 80 percent of the national energy output.
The plans surfaced as the country continues to battle its exacerbating debt crisis, with the European Commission, the International Monetary Fund (IMF), the European Central Bank and the EU Stabilization Fund agreeing on $344.6 billion worth of loan programs going to Athens in exchange for wide-ranging economic reforms in the country.
In 2015, Greece's international creditors signed an agreement with Athens approving a third bailout package worth about 86 billion euros ($93.7 billion) in exchange for austerity reforms, which include pension cuts and tax hikes. However, the reform program is still facing difficulties, as its second review has not yet been finalized.
In the beginning of March, EU Commissioner for Economic and Financial Affairs Pierre Moscovici said that the Eurogroup would not agree on the medium-term measures for Greek debt relief until Athens concludes the bailout program in the summer of 2018.
Source: Sputnik