

Romania's Transgaz sells 25% of Moldova's strategic gas pipeline to the EBRD

Transgaz bought Vestmoldtransgaz through Eurotransgaz in September 2018 for 8.8 million euros. Vestmoldtransgaz operates the gas transmission link between Moldova's Ungheni and Romania's Iasi, with a further connection point to Moldova's capital Chisinau recently completed.

Shareholders of Romanian natural gas transmission system operator Transgaz approved the acquisition of 25 % stake in its Moldovan subsidiary Vestmoldtransgaz by the European Bank for Reconstruction and Development (EBRD).

In August, EBRD said that it will acquire 25 % stake in Vestmoldtransgaz, adding that the transaction consists of a capital increase for Vestmoldtransgaz, in which the EBRD will participate with 20 million euros. Transgaz' CEO Ion Sterian said on the occasion that this transaction will contribute to the long-term development of gas transmission system in Moldova.

Source: romanian-insider.com