

Internal Information

ČEZ Group is selling Romanian assets to Macquarie Infrastructure and Real Assets.

ČEZ Group has reached an agreement to sell its Romanian assets to funds managed by Macquarie Infrastructure and Real Assets (“MIRA”). The assets comprise of seven companies, including electricity distribution networks, energy supply and the Fantanele Cogecalac wind park, among others. Transaction documentation was signed today. Closing of the transaction is subject to receiving approval from European antitrust authorities and the Romanian Supreme Council of National Defence.

The divestment of selected Romanian assets is part of CEZ Group’s new strategy to divest chosen assets in certain countries. By selling Romanian assets, ČEZ will increase its debt capacity and will be able to channel resources into investments in line with the current strategy, which is focused on decarbonizing the production portfolio, developing renewable energy and providing modern energy services in the Czech Republic and across Europe.

The sale of ČEZ assets in Romania to funds managed by MIRA was approved by ČEZ Group’s bodies just 13 months after the transaction process’ kick-off. ČEZ Group and MIRA have reached an agreement on the sale of all three business segments that were included in the transaction: electricity distribution, energy supply and an operational renewable energy portfolio. ČEZ Group remains active in Romania, focusing on its trading (CEZ Trade Romania) and energy services business (High-Tech Clima). Société Générale (together with its group companies Komerční banka and BRD – Groupe Société Générale) acted as Exclusive Financial Advisor to the ČEZ Group on the sale.

ČEZ experienced strong interest for its assets. Despite the difficult environment caused by COVID-19, ČEZ and Société Générale maintained a high level of competition in the transaction. MIRA submitted the most attractive offer, which was confirmed by independent valuation reports. The transaction needs to be approved by the European Directorate-General for Competition and the Romanian Supreme Council of National Defence (Consiliul Suprem de Apărare a Țării, CSAT).