

WFW ADVISES EBRD ON €160M LOAN FACILITY TO PUBLIC POWER CORPORATION

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Watson Farley & Williams (“WFW”) has advised the European Bank for Reconstruction and Development (“EBRD”) on a senior unsecured loan facility of up to €160 million to Public Power Corporation S.A. (“PPC”), the largest power producer and electricity supplier in Greece.

The loan facility will support PPC’s working capital needs at a time of customer payment volatility following the outbreak of the coronavirus pandemic. The loan comes under the EBRD’s Vital Infrastructure Support Programme which aims to ensure the provision of vital services in its countries of operations that have been confronted with acute economic pressure as a result of the pandemic.

The EBRD is an international financial institution founded in 1991. It operates in 38 jurisdictions across south east Europe and central Asia and has recently announced an emergency coronavirus financing package worth €21bn. Listed on the Athens Stock exchange, PPC is controlled by the Greek Government which owns a 51% stake and supplies power to approximately 6.9m customers in Greece.

The WFW Athens team that advised EBRD was led by Partner [Marisetta Marcopoulou](#), supported by Senior Associates Konstantinos Mexias and [Matina Kanellopoulou](#).

Marisetta commented: “I am delighted that WFW was chosen to advise EBRD on this significant loan facility to PPC which will have a lasting impact on the Greek energy sector as it navigates its way through these uncertain times. Acting for EBRD underlines our position as one of the country’s foremost legal advisers in Greek energy”.

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