

Inside Information

ČEZ performed re-financing of Elcho power plant company

ČEZ power engineering company performed as of 31. 10. 2007 re-financing of the Polish Elcho power plant company to bring it in a better accordance with the long-term financial strategy of the ČEZ Group and also to support the synergic effects in the form of financing costs savings.

„The situation at the capital market as well as the situation of Elcho power plant as a member of ČEZ group is quite different in comparison with the condition under which the project financing of the construction of Elcho power plant was set. We utilized at that time the opportunity to perform re-financing of ELCHO company directly from the sources of ČEZ-Group with considerably decreases interest costs connected with the original Elcho financing,“ was said by Petr Vobořil, director of the finances division of ČEZ company.

The current credits of the financing banks in the amount of approx. 200 mil EUR were taken over directly by the ČEZ power engineering company; from the point of view of the Group, this step brings the savings exceeding one hundred million crowns in the horizon of several next years.

Elcho power plant became a member of the CEZ Group in May, 2006. Elcho is situated 8 km South-West of Katowice. Its two modern units with total generating capacity of 238 MW produce combined power and heat. 100 % of the produced electricity is supplied to PSE, the operator of the Polish transmission grid, while heat is supplied to Katowice and its surroundings.