

<http://modernisationfund.eu>

## PRESS RELEASE

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## THE MINISTRY OF ENERGY AND E-DISTRIBUTIE DOBROGEA SIGNED A FINANCING CONTRACT THROUGH THE MODERNIZATION FUND, IN A TOTAL VALUE OF 47.71 MILLION LEI, FOR THE DEVELOPMENT AND MODERNIZATION OF THE GRID IN NĂVODARI

**Bucharest, August 3, 2023** – The Ministry of Energy and E-Distribuție Dobrogea signed a non-refundable financing contract through the Modernization Fund, in the total amount of 47,709,307.08 lei (VAT included), for the development, modernization and systematization of medium-voltage electrical installations related to the Năvodari 110/20kV primary substation, in order to distribute and supply electricity at a quality level consistent with the performance standard.

From the total value of the project, the maximum amount covered from the Modernization Fund is 80% of the eligible expenses, respectively 31,499,799.63 lei (VAT included), while the amount covered by E-Distribuție Dobrogea is 16,209,507, 45 lei (VAT included).

The project aims to modernize medium voltage networks, modernize substations and introduce the remote control system of substations, for the benefit of the residents of the Năvodari area. The validity of the contract ends at the end of the project sustainability monitoring period, i.e. five years from the date of commissioning of the investment. The estimated implementation period by E-Distribuție Dobrogea is a maximum of 29 months.

Sebastian Burduja, Minister of Energy: "Some of the most important green energy production units are concentrated in Dobrogea, including Cernavodă. The development of the distribution network is vital to the national energy system. We strongly support the modernization of distribution networks. This investment is good news both for large companies and for domestic consumers, I am also thinking here of those who have created accommodation units in Năvodari".

Monica Hodor, General Manager of E-Distributie companies: "The energy transition we are now in the midst of is only possible through investment, and investment in electricity transmission and distribution grids is at the heart of this. Non-reimbursable sources of financing, such as the Modernization Fund, are one of the levers that support companies in the implementation of their investment plans and, above all, citizens who will benefit from better and sustainable services."

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E-Distribuție Dobrogea has attracted, until now, non-refundable financing in the total amount of 110,960,858.93 lei (VAT included), for investments via this project through the Modernization Fund and through the Large Infrastructure Operational Program 2014-2020, POIM calls/ 968/10/2/ and POIM/970/10/2/ - Increasing energy efficiency and the use of renewable energy sources in order to prepare a green, digital and resilient recovery of the economy. In total, until now, the three E-Distribuție companies have attracted non-refundable financing in the total amount of 212,235,830.77 lei (VAT included).

The **E-Distribuție** companies operate networks with a total length of over 133,000 kilometers in three important areas of the country: South Muntenia (including Bucharest), Banat and Dobrogea, covering one third of the local distribution market, and develop an investment program to improve the quality of services, the safety and performance of the networks and the local implementation of the environmental standards of the Enel group. The grids operated by the three E-Distribuție companies count 287 primary substations and over 24,000 substations. In 2022, they distributed 15.5 TWh of electricity through high, medium and low voltage power lines.