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## Update on privatization process in Romania

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Actmedia quoted Mr Mircea Ursache president of AVAS as saying that the privatization process in Romania is almost over. He added that the biggest success was the sale of BCR to Erste Bank for EUR 2.2 billion.

Mr Ursache agrees that many privatizations were delayed because of corruption. AVAS made a top 10 according to the investment criteria. Automobile Craiova taken over by Ford ranks first for investments of EUR 677 million. Another top 10 was made according to the social capital, where Sidex Galati taken over by Mittal Steel ranks first. The social capital sold was ROL 4,694 billion.

Top 10 companies privatized according to price criteria

1. BCR taken over in 2006 by Erste Bank for EUR 2.2 billion
2. Romtelecom taken over in 1998 by Oterom for USD 375.4 million
3. Romcim taken over by Lafarge in 1997 for USD 213.7 million
4. BRD taken over by Societe Generale in 1999 for USD 187.6 million
5. Rompetrol Rafinare taken over by The Rompetrol Group in 2000 for EUR 62.8 million
6. Automobile Craiova taken over by Ford in 2007 for EUR 57 million
7. Automobile Dacia taken over by Renault for EUR 48.6 million
8. Casial Hunedoara, taken over by Hendelberg Cement in 1997 for USD 52.1 million
9. Rulmenti Ploiesti, taken over by The Timken Company in 1997 for USD 41 million
10. Otelinox taken over by Samsung in 1997 for USD 40.2 million

Top 10 companies privatized according to investment criteria:

1. Automobile Craiova taken over by Ford in 2007 with assumed investments of EUR 677 million
2. Rompetrol Rafinare taken over by The Rompetrol Group in 2000 with assumed investments of USD 825 million
3. Sidex Galati taken over by Mittal Steel in 2001 with assumed investments of USD 527 million
4. EON Gaz Targu Mures taken over by EON Gas in 2004 with assumed investments of USD 179 million
5. Automobile Pitesti taken over by Renault in 1999 with assumed investments of USD 219 million
6. Petrotel Lukoil taken over by Lukoil Europe in 1998 with assumed investments of USD 200 million
7. Romcim taken over by Lafarge in 1997 with assumed investments of USD 194 million
8. Rafo, taken over by Balkan Petroleum in 2002 with assumed investments of USD 80 million
9. Electroputere taken over by Al Arrab in 2007 with assumed investments of USD 60 million
10. Alro taken over by Marco Int. in 2002 with assumed investments of EUR 71 million

Top 10 companies privatized according to social capital criteria:

1. Sidex Galati sold capital of ROL 4,694 billion to Mittal Steel in 2001
2. Rafo, sold capital of ROL 3,602 billion to Balkan Petroleum in 2002
3. Roman Brasov, sold capital of ROL 2,649 billion to Pesaka Astana/Pro Roman in 2003
4. CS Resita, sold capital of ROL 1,947 billion to Sinara Handel in 2004
5. Chimcomplex, sold capital of ROL 1,581 billion to A2 and Contactoare in 2003
6. Mechel Targoviste, sold capital of ROL 844 billion to Mechel in 2003
7. Mechel Campia Turzii, sold capital of ROL 822 billion to Mechel in 2003
8. Siderurgica Hunedoara sold capital of ROL 763 billion to Mittal Steel in 2003
9. Rompetrol Rafinare sold capital of ROL 631 billion to The Rompetrol Group in 2000
10. Famos Suceava, sold capital of ROL 607 billion to Top Genko in 2007

(Sourced from [www.actmedia.eu](http://www.actmedia.eu))

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