

Syndicated credit worth 51 million euro signed by BCR for Pehart Tec Group

The Romanian Commercial Bank (BCR, Banca Comerciala Romana) signed a syndicated loan worth 51 million euro for Pehart Tec Group, the financing to be used to develop the two factories of the company in Petresti and Dej, the bank announced on Friday.

"Our development plans include investing 20 million euro over three years, through a solid partnership with the banks that facilitated the credit. We are committed to being an example for the paper production industry and, as we enter new markets, to establish a new standard for ethical development friendly to the environment, having constantly in view the local community and creating new jobs in a robust industry, oriented towards the people," said Gabriel Stanciu, General Manager of Pehart Tec Group.

The financing will be used in the development of the two factories of the company in Petresti (Alba County) and Dej (Cluj County). In these two locations, Pehart intends to build new facilities for paper production, increasing the converting area, investments in latest generation equipment to increase production and develop the portfolio with new products, thus, the company will create new jobs for local communities in the two cities.

"BCR is an active supporter of the Romanian business environment and we pride ourselves with the fact that we play an instrumental role in its success stories and we support the functioning process. When we endow financial investment projects or capital needs, we try to move beyond them and to create added value not only for the economy, but also for the community and for employees. We finance not only the needs of the business, but also the courage," said Eleonora Bacale, Head of Industries & TMT BCR.

This facility was arranged by a banking syndicate, formed of the Romanian Commercial Bank, as Coordinator, Mandated Lead Arranger, Documentation Agent, Facility and Guarantee Agent, together with ING Bank NV Amsterdam, Bucharest Branch, as well as Raiffeisen Bank SA and OTP Bank Romania SA, as as Mandated Lead Arrangers.

Pehart is the largest producer of industrial paper rolls in Southeastern Europe and the largest converter of paper products for home and industrial use in Romania.