

## Bucharest City Hall completes municipal bond issuance of 555 million RON

**Bucharest City Hall has completed municipal bond issuance of 555 million RON, General Mayor Nicusor Dan announced on Wednesday, stating that there are a total of 21 investors.**

"The issue has been oversubscribed more than twice, the total amount of bids being 1.2 billion RON. This means that, after months of hard work (which unfortunately is not very visible), we have regained the confidence of the financial market. I bring to mind that in 2020, the Capital City Hall has experienced the historical shame of not being able to refinance municipal bonds of 555 million RON, being saved at the last moment by the EBRD," wrote Nicusor Dan, on Facebook.

He noted that important banks, investment funds and pensions are among the buyers of bonds.

The bonds issued have a maturity of 10 years and an annual interest rate of 7.33 percent, "very good for the municipality in the current market conditions", the general mayor added.