



**COUNTRY
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Romania

RENEWABLE ENERGY

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This country-specific Q&A provides an overview of renewable energy laws and regulations applicable in Romania.

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ROMANIA

RENEWABLE ENERGY



1. Does your jurisdiction have an established renewable energy industry? What are the main types and sizes of current and planned renewable energy projects? What are the current production levels?

Our country has a solid renewable energy industry; the relevant framework started to be developed around 2008, when a dedicated renewable law, Law No 220/2008 (the **Renewable Law**) came into force and was amended in 2011 to accommodate an ambitious support scheme based on a green certificates trading mechanism combined with a mandatory green certificates acquisition quota. While it was drastically cut-off mainly in 2014 and afterwards, the amended support scheme is still available for projects which became operational by the end of 2016; for new renewable projects the Romanian state is currently assessing a new support mechanism based on contracts for difference.

The main technologies for renewable energy projects in Romania are hydropower, wind and solar; other renewable sources such as biomass and biogas are also considered, although to a lesser extent.

In terms of current operational renewable projects, it is worth mentioning "Fântânele-Cogealac" wind park with a total installed capacity of 600 MW, being the largest wind park in Romania developed in the first renewable wave that hit Romania between 2011 and 2014 as well as CEF Ciuperceni, a photovoltaic park with an installed capacity of approx. 56.112 MW, presumably the largest operational photovoltaic project to date. It is expected that the current new wave will lead to the commissioning of much larger projects with wind or solar technology. In that respect, we would mention capacities intended to be developed by state-owned companies, such as (i) Complexul Energetic Oltenia - 8 new photovoltaic parks with a total installed capacity of 735 MW and (ii) Hidroelectrica which, according to media, intends to develop a photovoltaic park with an installed capacity of 1,500 MW in Dolj County, but also renewable projects

intended to be developed by private investors, for which the technical connection permit (Romanian: *aviz tehnic de racordare*) has already been issued, such as (a) "Arad 1" photovoltaic park with an approved capacity of 1,043.70 MW, (b) "CEE Galați Nord 1" wind park with an approved capacity of 629.2 MW, (c) "CEF Nadab 1" photovoltaic park with an approved capacity of 363.7 MW, (d) "CEF Nadab 2" photovoltaic park with an approved capacity of 302.77 MW, (e) "CEE Deleni" wind park with an approved capacity of 293.9 MW.

According to the available information¹, by way of example, the total electricity output registered in a specific time interval on 08 May 2023, including renewable, amounts to 6,205 MW, distributed as follows: (i) hydro - 3,413 MW; (ii) coal - 828 MW; (iii) wind - 567 MW; (iv) hydrocarbon - 567 MW; (v) nuclear - 678 MW; (vi) solar - 116 MW; and (vii) biomass - 36 MW. More broadly, according to the 2021 annual report² of the Regulatory Authority (**ANRE**), electricity from renewable energy sources (**RES-E**) generated in 2021 amounted to 26,728 GW (normalised value), that accounts for a 42.7% share of the RES-E in the Romania's total gross final electricity consumption.

2. What are your country's net zero/carbon reduction targets? Are they law or an aspiration?

The National Energy and Climate Plan (NECP) sets a target for reducing the ETS emissions by -43,9 % and non-ETS emissions by -2 % until 2030 (against the 2005 level). The same targets are envisaged under Romania's draft Energy Strategy 2022 - 2030, with a view to 2050. The non-ETS -2 % target was initially set in accordance with the Effort Sharing Regulation, but it has recently been amended and sets a new binding target of -12,7 % for Romania. Therefore, Romania's plans and strategies should be adjusted accordingly. Romania's draft Long-Term Strategy for Reducing GHG Emissions published this year provides for a -78 % target by 2030 and -99 % by 2050 (against the 1990 level) in a RO Neutral Scenario.

The NECP also sets a national renewable target of 30.7% by 2030, which is below the current 32 % target at the EU level, and far from the level set under the provisional political agreement recently reached by the EU legislation (42.5% with an additional 2.5% indicative top up that would allow a level of 45% to be reached by 2030). Considering the above, we would expect the EU pressure to result in a further increase of the national target as well (officials recently announced a revised NECP target of 34%). The draft long-term strategy envisages an increase from the current 30.7% target to 34.3% / 35.9% / 36.3% in different scenarios.

3. Is there a legal definition of 'renewable energy' in your jurisdiction?

"Energy from renewable sources" or "renewable energy" is defined under Energy Law 123/2012 in line with the definition set forth in Directive (EU) 2018/2001, namely as non-fossil renewable energy *i.e.*, wind, solar (solar thermal and solar photovoltaic) and geothermal energy, ambient energy, tidal, wave and other ocean energy, hydropower, biomass energy as feedstock for solid fuels, liquid fuels, pyrolysis and gasification syngas, waste fermentation gas, sewage sludge fermentation gas and biogas.

4. Who are the key political and regulatory influencers for renewables industry in your jurisdiction and who are the key private sector players that are driving the green renewable energy transition in your jurisdiction?

The energy sector in Romania (including the renewable industry) is overseen by the Ministry of Energy, which is responsible for the implementation of the Government Programme with respect to energy-related objectives. The Ministry of Energy also represents Romania and the Romanian Government in its relations with foreign authorities and with respect to strategic documents and initiates sector-specific legislative changes.

The electricity sector (including the renewable industry) is further regulated and supervised by ANRE, which is established as an autonomous administrative authority under the law. In terms of renewables, ANRE is, amongst others, responsible to approve regulations in the field of RES-E, to promote high-efficiency cogeneration and energy efficiency to end customers, to monitor the implementation of the regulations by electricity operators and the effectiveness of the subsidy schemes in achieving the proposed goals.

More broadly, the current green renewable energy transition in Romania is driven by both state-owned companies such as Complexul Energetic Oltenia, Hidroelectrica and by private investors with an established position on the Romanian energy market in general (mostly those that have accessed the market in the previous renewable wave) or new entrants with well-established positions in the renewable sector in other jurisdictions, with a pre-eminence of the private sector.

5. What are the approaches businesses are taking to access renewable energy? Are some solutions easier to implement than others?

Businesses are engaging in renewable energy in different ways, including through (i) investing in solar and wind power by installing solar panels and wind turbines producing energy for own consumption, (ii) purchasing green power from suppliers and (iii) implementing energy efficiency measures.

For instance, as of 1 January 2023, according to information released by ANRE, Romania reportedly registered over 40,000 prosumers (both individuals and businesses) with renewable energy generation facilities totalling 423 MW.

Interest is also shown by businesses in Romania to implement energy efficiency measures to reduce their overall energy consumption (e.g., conducting energy audits, upgrading to more efficient lighting and HVAC systems, implementing policies to encourage employees to ensure energy efficiency).

Also, businesses purchase green power from suppliers, with a system for issuing and tracking guarantees of origin for electricity produced from renewable sources. This system is regulated by the law. For example, at the request of end customers, suppliers are obliged to require producers to take the necessary steps to issue and transfer guarantees of origin for the electricity from renewable sources they purchase from power producers. This may also help meet ESG targets of the end customers.

6. Has the business approach noticeably changed in the last year in its engagement with renewable energy? If it has why is this (e.g. because of ESG, Paris Agreement, price spikes, political or regulatory change)?

Overall, over the past years, one can perceive a

development in the way business are approaching renewable energy. However, this growth trend may be the result not of a specific factor only, but rather of a combination of factors, including the commitments made by the Romanian State under the Paris Agreement, the increase of energy prices starting with the second half of 2021, the ESG policies and the recent / current energy crisis.

The EU plan to reduce its dependence on Russian fossil fuels and accelerate the green transition has also impacted Romania, with investments in electricity from renewable sources (including businesses involvement with renewables) increasing significantly.

7. How visible and mature are discussions in business around reducing carbon emissions; and how much support is being given from a political and regulatory perspective to this area (including energy efficiency)?

In the broader context of the fight against climate change and global warming, businesses appear to become increasingly aware of the key role they can play in this respect, namely that they can be a part of the solution to reduce carbon emissions. Notably, there are businesses in Romania that are implementing energy efficiency measures to reduce their overall energy consumption (e.g., conducting energy audits, implementing policies to encourage employees to ensure energy efficiency / reduce energy consumption, upgrading to more efficient lighting and HVAC systems, using alternative energy such as electricity produced by photovoltaic / wind systems for own consumption purposes or electricity purchased from suppliers using renewable energy sources).

The Romanian government's current plans and strategies in terms of promoting the use of renewable energy and reducing carbon emissions are mainly in line with the reforms undertaken under the NRRP and with the EU's plans in the energy sector, such as the European Green Deal, „Fit for 55” package and REpowerEU. To this end, the government has started to amend the current legislative framework, has prepared (draft) long-term strategies (e.g., Long Term Strategy of Romania to reduce greenhouse gas emissions – Version 1.0, dated 5 May 2023) and has also launched state aid schemes targeting the green transition (mainly as part of the NRRP).

8. How are rights to explore/set up or

transfer renewable energy projects, such as solar or wind farms, granted? How do these differ based on the source of energy, i.e. solar, wind (on and offshore), nuclear, carbon capture, hydrogen, CHP, hydropower, geothermal and biomass?

There are three main streams/levels of permitting for all renewable projects irrespective of the source *i.e.*, (i) civil construction permitting process with two main components – approval of urban planning documentation (with the note that some projects are exempted from the obligation to prepare urban planning documentation) and the building permit itself; (ii) environmental protection permits, mainly the environmental endorsement and environmental approval corresponding to the urban planning documentation and the building permit respectively; and (iii) energy-specific permitting. Various authorities/entities are involved in the process of granting such rights (e.g., ANRE, distribution/transport operators, environmental authorities, local public authorities). The process is generally open to any developer / investor and is not auction based.

In principle, there are no main differences in the authorisation process based on the renewable energy source, without excluding however the possibility of encountering certain specificities in some phases of the authorisation procedure (e.g., endorsement from the Romanian Civil Aeronautical Authority for the erection of wind power plants, typically more environment related restrictions or issues in hydropower or biomass projects).

Recently, new permitting process deadlines aimed at facilitating the deployment of renewable projects have been regulated.

The transfer of renewable energy projects is possible both under asset and share deals, with the obligation of the holder of the operation license/setting-up authorisation to notify the ANRE, either ex-ante or ex-post, depending upon the transaction structure.

9. Is the government directly involved with the renewables industry? Is there a government-owned renewables company or are there plans for one?

The government is involved with the renewables industry in several ways such as direct or indirect shareholding in companies developing renewable energy projects and public authorities/institutions installing PV panels for self-generated electricity consumption.

The electricity generation sector is in fact dominated by state-owned companies, which, as a rule, are producers of conventional energy (coal, gas, nuclear, large hydro). For example, 3 of the largest Romanian electricity producers are (i) Hidroelectrica S.A. (approximately 80% state-owned), the largest hydro energy producer and system services provider in Romania, (ii) Nuclearelectrica S.A. (approximately 82% state-owned), the owner and operator of nuclear power reactors and (iii) Complexul Energetic Oltenia S.A. (CE Oltenia) (approximately 77% state-owned), the largest coal-fired electricity producer.

Over the last couple of years, such state-owned companies have strategically targeted RES-E production as a tool for diversification of sources and sustainability. While they currently develop plans in this respect, the renewable sector continues to be heavily targeted by private investors as well (being dominant at least as total capacity of projects under development).

10. What are the government's plans and strategies in terms of the renewables industry? Please also provide a brief overview of key legislation and regulation in the renewable energy sector, including any anticipated legislative proposals?

These are mainly in line with the reforms undertaken under the NRRP and also with the EU's plans in the energy sector, such as the Green Deal, „Fit for 55” package and REpowerEU. Among the priorities on the government's agenda are (i) acceleration of the decarbonisation of the energy sector by phasing-out lignite and coal fired-power plants by 2032 and by facilitating the deployment of renewables and alternative energy sources, such as green hydrogen; (ii) increasing the flexibility of the electricity grid; and (iii) digitalise the energy sector.

The envisaged reforms and investments to increase the share of renewables include, for example, the implementation of a CfD scheme, simplification of the licensing and permitting procedures, and introduction of a new dedicated framework for offshore renewables plants. Multiple legislative changes have either been passed or are intended to implement the above.

Generally, the renewables industry in Romania is mainly governed by Energy Law 123/2012, Renewables Law 220/2008 and the recently adopted Renewables Ordinance 163/2022. These regulatory acts transpose into the Romanian law several EU directives relevant for the renewables field, to which the EU Regulations directly applicable in Romania are added. In addition, the

renewables industry is governed by the secondary regulatory framework consisting of ANRE orders and decisions, whereby various regulations and/or technical standards are approved (e.g., in terms of permitting, grid connection, functioning of centralized markets).

11. Are there any government incentive schemes promoting renewable energy (direct or indirect)? For example, are there any special tax deductions or subsidies offered? Equally, are there any disincentives?

The green certificates trading mechanism, combined with a mandatory green certificates acquisition quota annually set by ANRE which was first enacted in 2011 to promote renewables is still available for operations projects that hit the grid before the end of 2016. In addition, in 2011, a support scheme for the promotion of high-efficiency cogeneration was enacted and is applicable to producers of combined heat and power from renewable sources registered with ANRE as eligible until the end of 2016, as long as they did not choose the green certificates. The scheme is based on the granting of a bonus to compensate for the difference between the costs of the production activity and the revenue from the sale.

For new renewable projects, the Romanian state is currently in the process of regulating a CfD support mechanism, the first tender being expected by the end of this year as a milestone under the NRRP.

Separately, the government launched in 2022 several state-aid schemes targeting, for example, wind and solar renewable energy production, green hydrogen production in electrolysis plants and the whole value chain of batteries and chain of photovoltaic cells and panels. The budget of the schemes is made up of non-reimbursable European funds provided through the NRRP and national funds. The Government will also launch support schemes through funds made available under the Modernisation Fund, targeting, for example, renewable energy production and energy storage.

Additionally, other incentives promoting renewable energy are (i) reduction of the VAT on solar panels from 19% to 5%, (ii) exemption of the new projects commissioned after 1 April 2022 from certain measures enacted to protect consumers against electricity price hikes (e.g., windfall tax later replaced with the contribution to the energy transition fund and the centralised purchase mechanism), (iii) facilities granted to prosumers if certain conditions are met (e.g., quantitative compensation, financial settlement,

exemption from payment of tax obligations on the amount of RES-E used for self-consumption, as well as on the surplus of RES-E sold to suppliers).

In terms of disincentives, one could note the introduction of a general possibility to tax prosumers subject to certain conditions (e.g., starting with 1 December 2026, if the installed capacity in prosumers' power plants exceeds 8% of the total installed capacity in electricity generation capacities at national level, if certain conditions are met).

12. Has your Government had to help with the basic cost of energy over the last year and has that led to any discussion about de-linking the gas price and renewables prices?

Since the beginning of the energy crisis Romania has enacted measures aimed at helping customers to cope with the cost of energy. Such measures have been revisited and amended multiple times, including with respect to the price cap values and the beneficiaries of the support measures. Although initially foreseen for a 1-year period only, the applicability of the price capping scheme has been extended by the Government until the end of March 2025.

According to some press releases issued by the Ministry of Energy in the second half of 2022, it seems that, for the near future, Romania will continue to support the objective of decoupling the price of electricity (including from renewable energy sources) from that of natural gas and, in this regard, the Romanian Government has requested concrete proposals from the European Commission to reform the design of the energy market. This seems aligned with the European Parliament resolution of 5 October 2022 on the EU's response to the increase in energy prices in Europe (2022/2830(RSP)).

13. If there was one emerging example of how businesses are engaging in renewable energy, what would that be? For example, purchasing green power from a supplier, direct corporate PPAs or use of assets like roofs to generate solar or wind?

Although businesses are engaging in renewable energy in different ways, investing in solar power by installing solar panels to produce energy for own consumption seems to gain traction at the level of medium to large business. Corporate PPAs also become a topic of interest but the current market context may be considered still

too fragile to book long term positions.

14. What are the significant barriers that impede both the renewables industry and businesses' access to renewable energy? For example, permitting, grid delays, credit worthiness of counterparties, restrictions on foreign investment.

There are several significant barriers of a different nature such as legislative and regulatory barriers, administrative burdens, grid connection issues and financing challenges.

Frequent and chaotic changes in renewable energy policies and regulations have created uncertainties in the market, making it difficult for investors to plan long-term investments. In addition, lengthy and complex administrative procedures, permitting and licensing requirements, and the high number of bureaucratic hurdles can deter investors and increase project costs. For example, initially intended to streamline the permitting process for renewable projects on surfaces no larger than 50 ha (approx. 42 MW of solar PV), an amendment to the Land Use Law (and more recently to the Urban Planning Law too) halted instead all projects exceeding this size due to an interpretation by the Ministry of Agriculture. In addition, certain measures adopted by the government to protect consumers against price hikes essentially re-established a regulated energy market in Romania (e.g., regulated prices, windfall tax later replaced by a contribution to the energy transition fund, etc.).

Also, the lack of grid infrastructure and capacity to accommodate new renewable energy projects in certain areas has resulted in delays and additional costs for project developers. Last but not least, as shown below, access to financing is sometimes limited and expensive due to the high perceived risk and lack of long-term support.

15. What are the key contracts you typically expect to see in a new-build renewable energy project?

By way of background, the Romanian legislation was amended at the end of 2021 by repealing the obligation to trade electricity exclusively on centralized markets. This basically put an end to the 10-year ban on the conclusion of directly negotiated bilateral power purchase agreements, an amendment intensely requested by market players. Therefore PPAs, alongside engineering procurement and construction contracts

(EPC), turbines supply agreements (TSA), balance of plant agreements (BoS) to name just a few are typically included in the project documentation for a new-build renewable energy project.

16. Are there any restrictions on the export of renewable energy, local content obligations or domestic supply obligations?

Generally, export transactions with electricity (including from renewable energy sources) to other jurisdictions are permitted under the Romanian legislation. The above also comes after a lesson learnt following a dispute between ANRE and the State-owned producer Hidroelectrica in case ECJ C-648/18, in the context of the obligation to trade electricity exclusively on the centralized markets (currently repealed). At that time, the energy producer faced certain indirect restrictions and was imposed sanctions in the context of the obligation in question. ECJ stated that a legal provision which requires national electricity producers to offer for sale all the electricity available to them on centralised markets (i.e., the platforms managed by the only operator designated for national electricity market trading services) constitutes a measure having an equivalent effect of a quantitative restriction on exports that cannot be justified on grounds of public security connected to the security of energy supply, in so far as such legislation is not proportionate to the objective pursued.

With regard to the domestic supply obligations, generally there are no domestic supply obligations incumbent on market players in the Romanian electricity market. However, in order to maintain an adequate liquidity of the electricity market, producers are required to trade at least 40% of their annual electricity production under contracts on electricity markets, on markets other than Day-Ahead Market, Intraday Market and Balancing Market.⁴

In addition, in November 2022, a new centralized electricity purchase mechanism (valid until 31 March 2025) was implemented affecting the possibility to freely conclude PPAs for electricity producers with a total installed capacity of 10 MW or more. However, this new mechanism does not apply to (i) renewable energy producers, (ii) power generating capacities commissioned after 01 April 2022 and (iii) producers with combined heat and power capacities delivering heat to the Centralized Heat Supply System (SACET).

As far as local content obligations are concerned, we are not aware of any current requirements to use/ involve domestic goods and services in connection with

renewable energy projects in Romania.

17. Has deployment of renewables been impacted in the last year by any non-country specific factors: For example, financing costs, supply chain or Covid 19?

Indeed, non-country factors such as those mentioned have impacted both the renewable energy projects that had already been approved as well as the operational renewable projects.

However, given the current market context and the trend of increasing awareness of climate change and its harmful consequences, the demand for renewable energy is increasing and the difficulties should not prevent renewable projects from actually happening. Investors already factor all these types of circumstances in building their strategy for approaching the market and actually deploying projects.

18. Could you provide a brief overview of the major projects that are currently happening in your jurisdiction?

As also mentioned above, there are both state owned companies that are making steps to diversify their sources and private investors involved in capturing the new renewable wave. By way of example, Complexul Energetic Oltenia, a state-owned company that produces electricity and heat from lignite, envisages (i) 8 projects for electricity production from renewable sources (photovoltaic parks), with a total installed capacity of 735 MW, representing an investment of approximately EUR 671 mil., with 70% of the amount coming from the Modernisation Fund; and (ii) two gas-fired generation units (Turceni and Işalnița), with an installed capacity of 1,325 MW, representing an investment of approximately EUR 841 mil., with 50% of the amount coming from the Modernisation Fund.

Also, Hidroelectrica has approved a completely green investment plan, with the company planning new projects in the hydropower sector, as well as expanding its investment portfolio towards renewable sources of wind and solar energy. While it already acquired a 108 MW wind project in 2021, it intends to develop a photovoltaic park of up to 1,500 MW in Dolj County (Sadova-Dăbuleni area).

Considering the new European taxonomy, Nuclearelectrica, which operates two nuclear units in the country, is currently pursuing plans for the development of two more nuclear units based on CANDU technology

with an installed capacity of 700 MW each as well as the possibility to implement and operate small nuclear reactors.

Private investors have also made their mark in the field of renewable projects, with projects such as the development of a 1,043.70 MW solar park in Arad County, for which the commissioning date is estimated for the end of 2024, representing an investment of approximately EUR 800 mil. Wind projects of significant size were also approved in 2022, with the largest wind park having a capacity of 629.2 MW, for which the commissioning date is estimated for the end of 2025.

19. How confident are you that your jurisdiction can become a leader in newer areas like offshore wind or hydrogen?

The Black Sea offshore wind potential of Romania was estimated in certain non-governmental studies to be around 76 GW (technical potential)⁵ and 94 GW (total potential natural capacity)⁶, covering both fixed and floating turbines. Also, it is anticipated that the offshore wind will become the largest source of electricity production by 2050 – more than 40% of total electricity production in some scenarios, with around 5 GW installed by 2030 and 15 GW installed by 2050⁷. The EU strategy on offshore renewable energy sets targets for an installed capacity of at least 60 GW of offshore wind by 2030 and 300 GW by 2050 at the EU level.

Although Romania's potential is promising, currently there is no actual possibility to deploy offshore wind capacities, lacking a dedicated legislative framework, maritime spatial planning, and grid connection solutions. Romania is committed to implementing an offshore renewables framework by Q2 2023 under NRRP. According to officials, the Government is working with the World Bank on a draft law. The process of adopting the Maritime Spatial Plan which had to be approved by 31 March 2021 according to Directive (EU) 2014/89 has not progressed much either, reason why the EC has recently decided to send a reasoned opinion to Romania for failure to implement the said directive.

As far as green hydrogen is concerned, under NRRP Romania has undertaken to (i) install electrolyzers for the production of green hydrogen (at least 100 MW producing at least 10,000 tons of green hydrogen by 31

December 2025); (ii) construct a gas distribution network enabling the transport of green hydrogen in certain regions (at least 1 870 km of network); and (iii) amend the existing legislative and regulatory framework setting measures to support and facilitate the deployment of green hydrogen, in particular to develop the National Hydrogen Strategy and a Strategy Action Plan. While the strategies have not been adopted so far, the authorities tapped into completing/amending the existing scarce regulatory framework (e.g., regarding the transformation/conversion of natural gas distribution system for injection of green hydrogen, integration of green hydrogen in industry and transport sectors). The government has also launched a state aid scheme to support investments in the construction of green hydrogen production capacities in electrolysis plants.

20. How are renewables projects commonly financed in your jurisdiction?

Renewable energy projects are often financed from mixed sources, involving loans and private capital, and recently the possibility of more significant financing through European funds has been opened up (mainly under NRRP and Modernization Fund). The financing structure is tailored to the particularities and needs of each project.

Private capital continues to account for the largest share of the project funding mix, coming from different types of investors (e.g., individuals, companies, and investment funds, both foreign and local).

Also, investors resort to loan financing from banks or other financial institutions. However, challenges and risks associated with renewable projects could make access to financing difficult sometimes, including in terms of costs and bankability conditions, which depend on each institution's lending policies and risk assessment criteria. Generally, they may relate to the economic viability of the company, project's viability and sustainability, feasibility study, equipment and technology standards, project's size, PPAs, financing structure and guarantees, approvals, investor's experience and credibility etc.

Adoption of the CfD scheme and other government support schemes for renewable projects in the near future should increase the bankability of projects.

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