

Sustainability ▾ More ▾
Energy | Exploration & Production | LNG | Gas

Ukraine's Naftogaz says bondholders okay debt restructuring proposals

Reuters

July 28, 2023 8:26 AM EDT · Updated 13 days ago

🔖 Aa 🔄



The logo of the Ukraine's state energy company Naftogaz is seen outside the company's headquarters in central Kyiv, Ukraine October 18, 2021. REUTERS/Gleb Garanich/File Photo

Companies



NAK Naftohaz Ukrainy PAT

Follow

KYIV, July 28 (Reuters) - Ukraine's Naftogaz said on Friday that holders of its 2022 and 2026 bonds had approved debt restructuring proposals, opening the way to ending a months-long default.

"The outstanding success of this consent solicitation, which was supported by over 85% of the holders, will allow Naftogaz to normalize its situation vis

a vis capital markets," the state-owned energy company's CEO, Oleksiy Chernyshov, said

Naftogaz, which was for months locked in talks with bondholders of its already defaulted 2022 and 2026, agreed debt restructuring offers in May.

The main changes included offering cash payments to holders of its 2022 bonds on all interest accrued so far to be made in July 2023 and again in January 2024.

The company also offered to defer other interest payments and principal of the \$335 million bond until July 2024 and July 2025, and split them into halves.

A similar approach was proposed to the 2026 bondholders.

Separately, Naftogaz said on Thursday it was developing cooperation with US energy companies in order to significantly increase domestic gas production in Ukraine.

Chernyshov is on a business trip to Washington this week, where he met with US Senate Energy Committee Chairman Joe Manchin on Thursday.

Reporting by Anna Pruchnicka and Kyiv newsroom

Our Standards: [The Thomson Reuters Trust Principles.](#)



Read Next



World
Cuban oil tankers becoming regular visitors to Mexican ports

Refining
Oil steadies as U.S. rate hike fears subside

Worker Rights
Chevron, Wood to avert Austral strikes

REFINITIV[™] An LSEG Business
WORKSPACE

The next-generation human interface for financial professionals.

Newsletter | Twice a week.

Reuters Power Up

Everything you need to know about the global energy industry and the forces driving the transition to renewable fuels.

Sign up

More from Reuters

Sponsored Content



50-year Wall Street Legend Keep more of what you learn 5 Nice Companies That

Received by NSD/FARA Registration Unit 08/10/2023 10:37:26 AM

Street Legend.
"Buy this A.I.
stock now"

Sponsored by Chaikin
Analytics



What you can
Learn about tax-
advantaged
strategies.

Sponsored by
Goldman Sachs Asset
Management



Companies that
Send People
Money When
They're Asked
Nicely

Sponsored by The
Penny Hoarder



6 Strategies to
Help Lower
RMD Taxes



Commission-
Free Trades on
Stocks, ETFs &



Business >

Worker Rights

**Chevron, Woodside in
talks to avert Australian
LNG strikes**

6:15 AM EDT

Environment

**Spain roasts as summer's
third heatwave peaks**

3:27 AM EDT

Exclusive: Intesa closer to Russia approval on exit as Moscow stance shifts -sources

Finance · August 10, 2023 · 8:53 AM EDT

Italy's biggest bank Intesa Sanpaolo is getting closer to securing approval from Moscow to transfer its Russian business to local management, a source close to the matter said, as the country's stance on asset disposals shifts.

Disrupted

**California agency to vote
on San Francisco robotaxi
expansion amid heavy
opposition**

7:20 AM EDT

Retail & Consumer

**Ralph Lauren forecasts
muted Q2 sales as tough
U.S. market weighs**

8:34 AM EDT

Sponsored Content



50-year Wall Street Legend: "Buy this A.I. stock now"



Sponsored by Chaikin Analytics

Why Microsoft Just Put \$10 Billion In This Start Up



Sponsored by InvestorPlace

The 6 Necessities We Keep Spending Too Much Money On - And How to Save



Sponsored by The Penny Hoarder

7 Retirement Income Strategies Once Your Portfolio Reaches \$500k



Sponsored by Fisher Investments

Fed Rate Hikes Make it a Good Time to Compare Savings Accounts



Sponsored by NerdWallet

Maryland: The List Of The Top Financial Advisor Firms Is Out



Sponsored by smartasset

Sponsored Content



Advance Your Career at Johns Hopkins Carey Business School

Sponsored by Carey Business School

Banks Offering Over 4% Interest Savings Accounts

Sponsored by SavingsAccounts.com

Where should you invest \$1,000 right now?

Sponsored by The Motley Fool

Latest

Browse

Media

About Reuters

Home

World

Videos [↗](#)

About Reuters [↗](#)

Business

Pictures [↗](#)

Careers [↗](#)

Markets

Graphics [↗](#)

Reuters News Agency [↗](#)

Sustainability

Brand Attribution Guidelines [↗](#)

Legal

Reuters Leadership [↗](#)

Breakingviews

Technology

Reuters Fact Check [↗](#)

Investigations [↗](#)

Reuters Diversity Report [↗](#)

Sports

Science

Stay Informed

Lifestyle

Download the App [↗](#)

Newsletters [↗](#)

Reuters, the news and media division of Thomson Reuters, is the world's largest multimedia news provider, reaching billions of people worldwide every day. Reuters provides business, financial, national and international news to professionals via desktop terminals, the world's media organizations, industry events and directly to consumers.



Thomson Reuters Products

Refinitiv Products

Westlaw [↗](#)

Build the strongest argument relying on authoritative content, attorney-editor expertise, and industry defining technology.

Onesource [↗](#)

The most comprehensive solution to manage all your complex and ever-expanding tax and compliance needs.

Checkpoint [↗](#)

The industry leader for online information for tax, accounting and finance professionals.

Refinitiv Wc

Access unmat data, news an highly-custom experier and mo

Feedback

Advertise With Us [↗](#)

Advertising Guidelines [↗](#) **Coupons** [↗](#)

License Reuters Content [↗](#)

Cookies [↗](#)

Terms of Use [↗](#)

Privacy [↗](#)

Digital Accessibility [↗](#)

Corrections [↗](#)

Site Feedback [↗](#)

All quotes delayed a minimum of 15 minutes. See here for a complete list of exchanges and delays.

© 2023 Reuters. All rights reserved