



Qatar Holding buys 2% of Energias de Portugal

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LISBON -(MarketWatch)- Energias de Portugal SA (EDP.LB), which is set to be fully privatized by the government, Thursday said Qatar Holding LLC has bought a 2% stake in the Portuguese energy company.

At a current share price of EUR2.16, the stake cost Qatar EUR159.4 million.

Last month, Portugal's government scrapped the "golden shares," a special class of stock, it held in EDP as part of terms set under a EUR78 billion bailout and as it seeks to free the private sector from state influence.

The shares allowed the government to maintain a degree of control over privatized companies, such as allowing it to veto strategic decisions. The abolishment paves the way for a full privatization of the utility company.

EDP shareholders approved the end of the golden shares Thursday.

Qatar Holding is the investment arm of the Qatar Investment Authority, the emirate's sovereign wealth fund.

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