

Ireland's Applegreen aims to raise 70 million euros with IPO, Reuters says

Ireland's Applegreen is looking to raise some 70 million euros in an initial public offering as part of plans to finance growth both in its home country and abroad, according to a report published May 28 in Dublin by Reuters.

"The group is well positioned to benefit from recovering economic growth and increased disposable income in the Republic of Ireland and the UK, as well as favorable market trends as the oil majors exit the forecourt market," Applegreen Chief Executive Bob Etchingham said in a statement, as reported by Reuters.

The company is owned by Petrogas, also from Ireland.