



Newspaper “La Republika” announced recently that A2A plans to withdraw from Montenegro as soon as the opportunity arises. “The withdrawal of the A2A from Energy company of Montenegro (EPCG) was not provided by the A2A business plan, recently approved by the Board Directors and the Supervisory Board” they said for Montenegro Dnevne novine.

This paper refers to the strategic plan of the company from 2013 to 2015, that was recently presented, stating that A2A plans to withdraw from Montenegro.

“A2A plans to forget the dreams of glory and spreading abroad, which includes withdrawal from Montenegro as soon as the opportunity presents itself,” reads the text signed by journalist Luka Panji, Vijesti reported.

It has long been a speculation that A2A intends to withdraw from business in Montenegro, but that officially never happened. There have even been rumors that their relations with the government have deteriorated, but they emphasize from A2A that they have good relations with the executive power.

As reported, the Italian A2A will operate in Montenegro through the Electric Power Industry of Montenegro, whose shareholder they are.

The majority owners of A2A are Brescia and Milano Municipalities. The company bought a minority share package of EPCG in 2009, for a total of about 400 to spend million. A2A owns a 43.7 percent stake in Montenegro’s state energy company.

In the original agreement from 2009 the plan was for A2A to have the right, after five years to reach a majority stake in EPCG. However, in August 2011, Government and A2A agreed upon a Memorandum with which A2A loses that right. Memorandum also provided the signing of the annexes to the contract, but that obligation has not been fulfilled yet.

*Source Serbia Energy Magazine*