

Czech energy company CEZ said it may withdraw its decision to address an international arbitration court against Albania, if it comes to negotiations and if they receive the compensation from Albania. The representatives of CEZ in Prague said the company is open for the discussions with the Albanian government, which took their license to work in that country.

As a reminder, in January of this year, authorities in Albania have annulled the license of CEZ and forced it to leave Albania after a year of disputes over taxes and electricity bills collected from Albanian consumers.

CEZ in return wants them to pay back 100 MEUR which the company has invested in Albania's electricity grid, in July 2009, when it bought 75% of shares in the Albanian Electricity Corporation in the amount of 102 MEUR. The Czech company accuses Albanian regulator ordering them to buy electricity at much higher prices than domestic capacity, and while they were not allowed to increase prices for consumers.

Source; Serbia Energy See desk