

Greece: PPC acquired Macedonian EDS for 4.8 million euros

Categories : [SEE Energy News](#)

Date : May 11, 2018

Greek state-controlled Public Power Corporation has officially acquired Macedonian electricity trading and supply company EDS Group for 4.8 million euros, following the transaction approval by PPC's Board of Directors earlier in April.

EDS Group was established in 2012 and has subsidiaries in Serbia, Kosovo and Slovakia, but is also active in Hungarian, Bulgarian and Croatian markets. It is currently supplying electricity to some 40 % of commercial consumers in Macedonia. The statement from PPC said that the acquisition is in advanced stage and that it perfectly fits the company's strategy that envisages further expansion in the Balkans region.

PPC previously announced that it plans to establish its subsidiary in Albania and to strengthen the position of its Turkish subsidiary, which was established in 2014. The company also revealed its plan for further expansion in the Balkans region, primarily to Macedonia and Kosovo.