

Greek Minister of Energy Panos Skourletis said in an interview that the state is approached by three parties regarding the acquisition of minority stake in electricity transmission system operator ADMIE.

Minister Skourletis commented on the selection process and explained that besides the offered price, the experience and knowledge of the potential investors in this particular field will also determine which one will be selected on the public tender, which should be launched by the end of the month.

State-owned Public Power Corporation (PPC) currently controls about 95 % of Greek retail electricity market, but according to the bailout agreement with Greece's creditors, the company has to reduced its share to below 50 % by 2020. One of the terms is the the sale of up to 24 % stake in ADMIE, which is currently fully owned by PPC. CEO of PPC Manolis Panagiotakis said earlier that it is expected that the tender procedure for the sale of stake in ADMIE will be launched by the end of the month and it will be concluded in October, transmits Serbia-energy.eu