

Public Power Corporation is close to acquiring an electrical energy trading company in the Former Yugoslav Republic of Macedonia.

The EDS group was founded in 2012 and has subsidiaries in Serbia, Slovakia and Kosovo, and PPC announced on Thursday that the buyout is in the latter stages, forming part of the Greek utility's strategic corporate planning that foresees its further expansion in the Balkans.

Given the plans for PPC's divestment from the Greek market and the reduction of its market share, the management under Manolis Panagiotakis is prioritizing extrovert moves and a swing toward new fields of activity, either autonomously or in cooperation with others. In the same context, the power giant is proceeding with the creation of subsidiaries in Albania and Turkey.

EDS is a member of the Hungarian Electrical Energy Exchange and holds power trading licenses in Serbia, Kosovo, Croatia, Bulgaria and Hungary. It is also a key participant in the deregulated part of FYROM's power supply market, serving 40 percent of the country's companies with over 50 employees each.