

Due to alleged mismanagement of the state-owned power utility EPCG, Minister of Capital Investment Mladen Bojanic requested the dismissal of all seven members of the Board of Directors of EPCG, according to Montenegrin media. Currently, Igor Noveljic is the company's CEO, while Djoko Krivokapic is the President of the Board. Media speculate that Democratic Front MP Milutin Djukanovic is the most likely candidate for the new CEO of EPCG.

EPCG recorded revenues of 218.74 million euros in the first nine months of 2020, which is by 24.2 million euros lower compared to the same period last year. At the same time, the company's expenditures reached 220 million euros, 8.5 million less than in the first nine months of 2019. The statement from the company said that coronavirus pandemic has slowed the economy and negatively affected the energy sector, where there has been a drop in electricity consumption and instability in prices on exchanges. The business results were also affected by the extremely bad hydrological situation in the first nine months of the year.