

## Montenegro exclusive: Departure of A2A depends on undersea cable says Ravanelli CEO A2A

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Company A2A, which manages Electric Power Industry of Montenegro (EPCG), will make a decision whether to stay or go from Montenegro, after the construction of an undersea cable, which is expected to begin the operation in 2017, said the CEO of the Italian company Renato Ravanelli.

"After the construction of the cable Montenegro will become a transit point and then we need to see whether we invest or not," said Ravanelli to Italian media which has already begun to speculate that the EPCG could take over the company from Asia rather than A2A.

A2A had a profit of 159 MEUR in the third quarter, compared to 178 MEUR profit in the same period last year.

Ravanelli said that the cause of lower profit in the third quarter is the lower electricity price from 16 to 20 percent.

Country Montenegro owns 55 percent stake in EPCG, while A2A has 43.7 percent. Other shareholders have less than a one percent stake in the company.

Source; Serbia Energy See desk