

Montenegro: Gov do not give to the Italians the majority ownership in power company EPCG

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Representatives of the Montenegro Government and A2A discussed in Milan about the future relations between within the power company EPCG considering the fact that the initial Contract is scheduled to expire at the end of the year under what the A2A acquired 43.7% of shares in EPCG and completed a Management Agreement for a period of 5 years. At the head of the Montenegrin delegation was the Deputy Prime, the Minister for Economic Policy and Financial System Prof. Dr. Vujica Lazovic, and Minister of Economy Vladimir Kavacic and Chairman of the Board of Directors of the EPCG Srdjan Kovacevic.

Considering the importance, value and complexity of EPCG Contract by which are regulated issues, the Government has expressed its readiness in discussions with A2A seeking for a solution to overcome the problems identified in the implementation of the initial Contract. The starting point of the Government is the strategic interest of Montenegro to keep a majority stake in EPCG and to speed up investments in the energy sector. In this regard, the topic of the meeting was status and activities of the project realization of the Block II of TPP in Pljevlja.

The interlocutors discussed the possibility of the extension of the management rights for the A2A with the prior definition of new indicators and monitoring methodologies as a mechanism for evaluation of managing successfulness.

The representatives of the Government and the A2A confirmed their willingness to work on creating preconditions for successful operation of Electric Power Industry, with lower economic costs, with a high level of sustainability and a clear development policy.

In order to regulate long-term sustainable relations between the Republic of Montenegro and the A2A, there was discussion and about other issues that are a prerequisite and an integral part of defining the future relations, stated from the Government of Montenegro.

Source; Serbia Energy See Desk