

A2A published a note on its official website stating that the decision to remain in EPCG could be made by April, and that obligations and requirements under the existing agreement with the Montenegrin government will be effected by then.

In the statement writes that during “intense negotiations” with representatives of the Montenegrin government during a meeting with Montenegrin Prime Minister on December 20th and 21st, discussed the conditions for the renewal of the agreement.

The company specifies that during a meeting with Montenegrin Prime Minister Milo Djukanovic its representatives demanded the guarantees security for the profitability of the capital invested, autonomy in the administration, security of regulatory framework, then finding a third partner to support new investments and define options for A2A withdrawal from EPCG after two years in the case of renewing the contract for another five years.

It is expected that a decision on participation in EPCG is contained in the industrial plan of A2A which will be presented to shareholders in the spring.

According to some Italian media, the withdrawal form EPCG would give possibility of further debt reducing to A2A.

General Director of A2A, Giovanni Valotti, earlier said that the company did not consider the possibility of a partial withdrawal, but rather “gritty stay or complete withdrawal”.