

Montenegro, Uniprom has proposed to EPCG to take over the production of aluminium free of charge for a year

Montenegrin company Uniprom, the owner of aluminium manufacturer KAP, has proposed to state-owned power utility EPCG to take over the production of aluminium free of charge for a year starting on 1 January 2022, in order to avoid the closure of the smelter.

Uniprom CEO Veselin Pejovic said that if EPCG rejects this proposal, the gradual closure of KAP will commence on 15 December. KAP said earlier that it will not be able to maintain production with new electricity prices proposed by EPCG for 2022 supply. Namely, KAP paid 45 euros/MWh during 2021, while new price for 2022 proposed by EPCG amounts to 127 euros/MWh.

EPCG management said that the company is not registered for aluminium production and that the Government, as the majority shareholder, should decide whether to accept Uniprom's offer or not.