



EPS urgently needs 50 billion dinars loan or the company can go bankrupt at the end of March, Aleksandar Obradovic said.

Acting Managing Director of EPS, Aleksandar Obradovic appealed on EPS Managing Board to appoint conference where 50 billion dinars' loan should be approved, as well as making decisions for establishment of public supplier and operator of distribution system.

Indebtedness of EPS is the only way to avoid account blockage what leads company to bankruptcy, Obradovic said.

He said that there is no explanation for behavior of EPS Managing Board's president Aca Markovic who postponed the appointment of the conference and stresses that this way of managing EPS is unsustainable.

Obradovic said that there is no political or any other problem with his relation to Markovic. There is only a necessity to obey the Energy Law and conclusion of Serbian Government from November last year that predicts initial base for EPS reorganization.

Obradovic emphasized that when he took over EPS managing, he found horrible situation in the company what is a consequence of former leadership's inefficient work and inadequate policy. They expect 33 billion dinars' loss for the last year.

Electricity price increase in next two months the earliest

Obradovic announced that electricity price in Serbia can increase in a month or two, the earliest.

Obradovic couldn't precise how much this price can increase and underlined that EPS is not responsible for that, but competent regulatory authority.

He stated that EPS cannot launch a process of electricity price increase, while dependent company within EPS that would be in charge of public supply is formed.

When Managing Board makes a decision for establishing that company, it will be able get a license for activity performance, and after that procedures required for submitting the electricity price increase request will be launched, Obradovic précised.

If we establish the company today, electricity price will increase in a month or two, according the estimations, Obradovic said.

We should remind that Associate of the Institute for Market Research declared: "EPS found itself in the debts because of irrational business approach and social demagogy where EPS was and still is a political company that has emphasized social dimension, so there is a social type of electricity price for all citizens and industry.

*Source Serbia Energy Magazine*