

The electricity price in Serbia will have to reach economic level by gradually increase in a long series of years, said Minister of Energy and Mining Aleksandar Antic.

“Electric Power Industry of Serbia (EPS) for non-market electricity price eats itself”, said Antic .

He pointed out that there was and there will be no increase in electricity prices in 2014<sup>th</sup>, and that the economic and social situation in the country will be taken into account in the case of the future increase in electricity prices.

As he explained, the reason that the electricity did not increase this year, was not an economic decision of EPS management, but was made in cooperation with the Government of Serbia, taking into account the standard of living.

“The Serbian government has taken a series of reform measures and fiscal consolidation cannot be introduced at the same time, which is very difficult, and raised the electricity price”, said Antic.

As he pointed out, the Government of Serbia will retain a majority stake in EPS, and strategic and minority partner will be elected in a fully transparent procedure.

“First, the EPS will be reorganized, and then defined assets and the estimated value of the company, which is a prerequisite that a public company becomes a stock company, until September 2016<sup>th</sup>, after which it will be offered a minority package to interested investors”, said Antic.