

Last year, State Secretary at the Ministry of Mining and Energy Mirjana Filipovic said that state-owned power utility EPS would be restructured in 2021, which is conditioned on the solving of the property issues. According to her, the main issue with the restructuring of the company is the system of transformation of European economy and the so-called EU Green Deal.

Progress in implementing reforms of large and inefficient state-owned companies in Serbia is still crucial, said the International Monetary Fund (IMF) mission, which concluded negotiations with Serbian representatives on a new advisory arrangement lasting two and a half years.

The statement from the IMF said that prompt resolution of overreliance on acting directors in state-owned enterprises remains crucial. The transformation of power utility EPS into a joint stock company and the separation of activities of Srbijagas should be completed without further delay. IMF is also looking forward to the rapid privatization of fertilizer producer Petrohemija, in order to revitalize the company and reduce fiscal risks.

According to the program agreed between Serbian Government and the International Monetary Fund (IMF), Serbian state-owned power utility EPS will become a joint stock company in 2020. The Government said that EPS' legal status will be changed to a joint stock company in line with the ongoing corporate restructuring process and financial consolidation, aiming to improve the viability of the company and ensure its professional management.

In late 2020, Serbian Ministry of Energy and Mining said that it has formed a working group with the aim to monitor the implementation of the restructuring plan of gas company Srbijagas. Among other things, the plan envisages the transformation of this public enterprise into a joint stock company by 1 May 2021. The Government also adopted the restructuring plan of the company, which primarily entails the separation of activities of transportation and distribution of natural gas. These activities will be performed by Srbijagas' subsidiaries Transportgas and Distribucijagas.