

The subsidiary company “EPS Supply”, part of the “Serbia Power Utility Company”, and the GazpromNeft owned Petroleum Industry of Serbia NIS signed a contract for the electricity supply of power plants and facilities in the NIS in 2014. The agreement was signed by Dejan Vasic, director of SC “EPS Supply” and Alexei Belov, director of the Unit “Energy” in the NIS.

The contract implies the electricity supply of 1.045 NIS measuring stations, including refineries, depots, pumps and office buildings. Signed contract provides assumption of 350 million kilowatt-hours during 2014.

- Signed agreement confirms the leadership position of “Serbia Power Utility Company” on the open electricity market, which will be open for about 3.200 medium voltage customers from 1st January 2014. - said Dejan Vasic, director of SC “EPS Supply”. -By opening the high voltage market at the beginning of this year, EPS has retained 97 percent of the market and thus proved to be a successful and competitive. Petroleum Industry of Serbia is one of our most important customers and EPS is very pleased that NIS, as a leading oil company in the region, has recognized us as the most reliable and best supplier in the Serbian market.

- The contract, which we signed with EPS, is in line with the legislation of Serbia. The EPS Company is our reliable partner, so that, thanks to this cooperation, the electricity supplies will be absolutely stable, which is crucial for the production branches of our company. On the other hand, in order to increase the efficiency of its own resources use and to balance and diversify the business, NIS actively develops its capacity for electricity generation. All of these activities have been already contributing to the energy efficiency of the company. This aspect is very important from the point of view of the company’s adjustment to EU standards - said Alexei Belov, director of the Unit “Energy” in the NIS.

Source; Serbia Energy/EPS