

Serbia: Power utility EPS will not request electricity price increase from regulator says CEO Aleksandar Obradovic

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General Director of "Electric Power Industry of Serbia" Aleksandar Obradovic says that there will not be an increase in the electricity price. Talks on possible price increases are possible only after the completion of the heating season, said Obradovic.

Aleksandar Obradovic, said that EPS maintained the stability of the power system and there was no reason for concern at the beginning of the heating season.

"There will be enough electricity, and on increases in prices only after the heating season", said Obradovic.

"We have plans to import electricity, but these are our tactical plans and we do not want to expose them to the competitors. I expect that we will be active in the electricity import in the coming months, and I expect that we will import coal", said Obradovic.

He added that also the activities related to EPS financial stability were initiated and "significant funding from institutions such as the World Bank" was provided and that the negotiations with the European Bank for Reconstruction and Development currently were underway.

Talking about the problems in EPS, Obradovic said that his election for director gave a headache to many who did not want EPS to be reformed, and also to those who are afraid of losing their jobs.

"We will work to reduce the number of directors. My plan is to reduce the number of directors by a third in the headquarters", says Obradovic and recalls that EPS has a total of 650 directors.

EPS Director states that the aim also is to reduce the administration in order to make the company more efficient.

Obradovic explained that almost 100 thousand of EUR will be saved per day by the actual process of corporatization.

"One of the first steps is to create a distribution company", said Obradovic.

EPS Director says the situation in the company is as on the "wild west" because there is a special 28 branches, each of which has its own budget, and it will be the first measure to make "a big EPS".

Responding to a question whether the de-politicization was put on the back burner by his electing for director of the largest public company depoliticization, since he is a member of SNS, Obradovic said to be "proud" he was a member of the party.

"De-politicization would happen with the job cuts. My fight is to abolish all those jobs that are there that someone could sit and to have a salary", Obradovic concluded.