

# Serbia: State will not privatize energy company, There is no selling of EPS says Energy Minister Mihajlovic

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Energy Minister Zorana Mihajlovic stressed that there is no reason for "Electric Power Industry of Serbia" to be privatized: Possible partnerships for investment. Serbia still only has the energy sector, and electrical engineering that may crucial influence on economic growth. There is no reason for "Electric Power Industry of Serbia" to be privatized, but surely this must be a different company that operates and functions.

Zorana Mihajlovic energy minister reiterates that the EPS will not be sold, and that currently discussions of the recapitalization of the company are not lead.

- It is possible, however, that new investment projects are initiated, implemented through public-private partnerships and concessions, so they will make a joint company that will work on a particular investment - says Minister Mihajlovic.

As outlined by the Minister, this year will be dedicated to investments in energy, because Serbia can expect great deals.

- We expect the project "South Stream" gas interconnection Nis - Dimitrovgrad, the construction of a new block in a power plant "Kostolac B" - emphasizes Mihajlovic. - Negotiations on investment in the power plant Štavalj are in the final stages and related mine and construction of HPP Bistrice.

Through the model of public-private partnerships Serbia will probably also build "Djerdap 3."

The Ministry of Energy emphasize that EPS will be transformed from public company into a closed joint stock company by the end of the first quarter of this year, with the state as one shareholder.

- This model of joint stock company means that it will not appear on the Stock Exchange - says Bane Jorgic from a brokerage house "Jorgic". - On the state, however, will depend whether the so-called free shares or free shares to citizens will be divided or not. Citizens will not be able to trade these shares until EPS does not transfer to open joint stock company.

Source; Serbia Energy