

General Director of “Elektromreze Srbije” (EMS) Nikola Petrovic and Chairman of the Board of “EPEX Spot” Jean-Francois Koni Lacoste signed the document on May 16th about concretization of the existing cooperation between the two companies on the establishment of the organized electricity market in Serbia and the region of Southeast Europe.

This document sets out cooperation for the establishment of a joint company SEEPEX (Electricity market in South East Europe) having the ownership of the EMS 75% and “EPEX Spot” 25%, it was released from the “Elektromreze Srbije”.

The establishment of an organized regional electricity market is a complex process that requires the active participation of the most important entities in the power sector, especially the Ministry of the Energy, Agency for Energy, EMS and potential market participants, as well as a responsible relation towards the risks that may occur, Director of EMS, Petrovic said.

In order to reduce these risks and control, in accordance with the business policy of the EMS regarding application of European best practice in all business segments, a decision was made about cooperation with the “EPEX Spot”, important holder in establishing a unique European “spot” market, he added.