



EPS's bad condition is the consequence of low electricity price in the last 20 years. No one is informed about last financial balances of the only one electricity manufacturer on Serbian market, but he is sure that EPS doesn't have enough money for investments. The crucial thing is that EPS doesn't have enough money for investments, and those who kept the low electricity price are the one to blame.

EPS urgently needs 300 million EUR loan in order to avoid bankruptcy- it was said in this state-owned company.

This credit would enable payout of received debt rates to EPS because it that company doesn't have enough money to pay liabilities to creditors regularly.

"If EPS Managing Board doesn't approve tender announcement for getting the most profitable credit, the company will be threatened by bankruptcy at the end of March already", EPS's Director of Sector for Public Relations, Milan Miroslavljevic said.

Conference of EPS Managing Board that supposed to be held yesterday was cancelled with an explanation that additional consultations with Serbian Government are required.

*Source Serbia Energy Magazine*