
AZERBAIJAN EYES BIGGER ROLE IN BALKAN ENERGY MARKET THROUGH PARTNERSHIP WITH SERBIA

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The State Oil Company of Azerbaijan (SOCAR) and Serbias state-owned power utility EPS (Elektroprivreda Srbije) are expected to sign a shareholder agreement in the coming weeks to establish a joint venture for the construction of a gas-fired power plant in the Serbian city of Niš.

According to media reports, Serbian Minister of Mining and Energy Dubravka Đedović-Handanović announced the plans during a meeting with Niš Mayor Dragoslav Pavlović.

The Niš gas power plant is a strategic project being implemented within the framework of cooperation between Serbia and Azerbaijan. The relevant agreement was signed in February 2026 in Belgrade in the presence of the presidents of both countries. In early June, EPS and SOCAR signed the key terms of cooperation in Baku regarding the development, construction, and operation of the power plant, defining the main principles for establishing the joint company and the project's core commercial parameters.

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