Early Warning System

EBRD-50415

ELEM Solar Project - Photovoltaic plant

Early Warning System

ELEM Solar Project - Photovoltaic plant

EBRD-50415

Quick Facts

Countries	North Macedonia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-11-28
Borrower	ELECTRICITY GENERATION COMPANY OF THE REPUBLIC OF MACEDONIA
Sectors	Construction, Energy
Investment Amount (USD)	$ 8.12 million
Project Cost (USD)	$ 11.60 million

Project Description

This project provides financing to ELEM, a public electricity generation utility, for the construction of a 10MW photovoltaic plant to be constructed on the exhausted coal mine of the TPP Oslomej. According to Bank documents, electricity produced from the plant will be directly sold in the nearby grid.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Electricity Generation Company of the Republic of Macedonia (ELEM)	Client	-

Contact Information

Igor Ilijovski, B.Sc.El.Eng
igor.ilijovski@elem.com.mk
+ 389 (0) 2 31 49 245
+ 389 (0) 2 32 24 492
www.elem.com.mk
JSC MACEDONIAN POWER PLANTS 11 Oktomvri 9, 1000 Skopje, R. Macedonia

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.

Bank Documents

- Project Summary Document (Macedonian) [Original Source]