Early Warning System

EBRD-53021

Renewable District Energy Serbia

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Quick Facts

Countries	Serbia
Specific Location	Pancevo, Vrsac, Kraljevo, Nis, Bogatic, Becej, Krusevac, Novi Pazar, Paracin and Kragujevac)
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-11-01
Borrower	Government of Serbia
Sectors	Energy, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 32.04 million
Loan Amount (USD)	$ 32.04 million
Project Cost (USD)	$ 40.04 million

Project Description

According to the Bank's website, the project consists of provision of a sovereign loan of up to EUR 30 million to the Republic of Serbia to finance investments in Renewable District Energy ("ReDE") in several District Heating Companies ("DHCs") across the country.

DH systems in Serbia depend almost exclusively on fossil fuels. The Project aims to support decarbonisation of the DH systems by introducing 115 GWh of produced renewable and waste heat, which is expected to provide significant environmental benefits and contribute to energy security. Most of the ReDE technologies envisaged under the Project will be applied for the first time in South-Eastern Europe. In addition, the Project is accompanied by an ambitious policy dialogue package related to further DH sector development, including the development of a regulatory framework to stimulate further investments in ReDE generation.

The Project will support integration of solar-thermal, heat pump, and geothermal technology in existing district heating (" **DH**") systems in ten cities in Serbia (Pancevo, Vrsac, Kraljevo, Nis, Bogatic, Becej, Krusevac, Novi Pazar, Paracin and Kragujevac). The sub-projects were assessed and selected through the Renewable District Energy in the Western Balkans Programme ("**ReDEWeB**") established by the EBRD in 2019. ReDEWeB was set up in partnership with the Government of Austria to incentivise reforms and create an enabling environment for financing ReDE investments in the Western Balkans.

The Project is expected to be co-financed by investment and technical assistance grants from the Swiss State Secretariat for Economic Affairs ("**SECO**") and European Union under the Regional Energy Efficiency Programme (" **REEP**").

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Contact Information

The Borrower is the Republic of Serbia represented by the Ministry of Finance. The Project will be implemented by the Ministry of Mining and Energy ("**MoME**").

CONTACT INFORMATION

Senida Tahirbegovic
senida.tahirbegovic@mre.gov.rs
(+381) 11 3346 755
https://www.mre.gov.rs/en
Ministry of Mining and Energy, Nemanjina 22-26, 11000 Belgrade

ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

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 at: 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

- Translation: Renewable District Energy Serbia (Serbian)