Early Warning System

EBRD-54355

EPS Vlasinske HPP rehabilitation

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Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-12-13
Borrower	Elektroprivreda Srbije AD Beograd
Sectors	Energy, Hydropower
Investment Type(s)	Loan
Investment Amount (USD)	$ 67.72 million
Project Cost (USD)	$ 84.54 million

Project Description

According to the Bank’s website, the project consists of a sovereign guaranteed loan of up to EUR 62 million in favour of Elektroprivreda Srbije AD Beograd ("EPS", or the "Company"), a fully state-owned power utility in Serbia. The loan proceeds will be used for the reconstruction of the existing hydro power plant ("HPP") Vlasinske.

Also, the Project will benefit from EUR 15.4 million of grant funding from the European Union (EU), via the Western Balkans Investment Framework ("WBIF"), approved in December 2022 and supported by the EBRD.

The Project aims at extending the useful life of the HPPs (128 MW) and increasing the installed capacity of the site by 8 MW, yielding approximately 310 GWh of increased production, as well as allowing for further development of the renewable energy in the country.

Proceeds of the loan will finance procurement of new generation units, accompanying auxiliary electromechanical systems of units and power plant, hydro mechanical equipment and control equipment for HPP consisting of four cascades, with the aim of replacing obsolete equipment.

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
-	-	-	-	Javno Preduzece "Elektroprivreda Srbije" Beograd - EPS	Client	-

Contact Information

Client - Elektroprivreda Srbije AD Beograd:

Email: kabinet@eps.rs / www.eps.rs
Address: Balkanska 13, 11000 Beograd

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

- Environmental and Social Document: EPS Vlasinske HPP rehabilitation NTS
- Environmental and Social Document: EPS Vlasinske HPP rehabilitation SEP

Other Related Projects

- EIB-20220716 EPS GREEN FINANCING