

 Early Warning System

EBRD-54749

CGES - SS Brezna



Quick Facts

Countries	Montenegro
Specific Location	Brezna, Pluzine, Vilusi, Herceg Novi
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-07-03
Borrower	Crnogorski Elektroprenosni Sistem AD
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 30.27 million
Loan Amount (USD)	\$ 30.27 million
Project Cost (USD)	\$ 38.92 million



Project Description

As stated on the project disclosure page, the EBRD is considering providing a sovereign-guaranteed loan of up to EUR 28 million to Crnogorski Elektroprenosni Sistem AD. The proceeds of the EBRD financing will be used to finance the upgrade of the existing electrical substation (SS) Brezna located in the Municipality of Pluzine from 110/35 kV to 400/110/35 kV by installing two power transformers 400/110 kV and connecting them to the national transmission network via the new 400 kV OHL Lastva-Pljevlja, which is currently in the development stage.

The implementation of the Project will expand the substation Brezna 110/35 kV by building the new 400/110 kV facility. This development is pivotal to the integration of a considerable array of Renewable Energy (RE) power plants with the Brezna substation, presently in the preliminary stages of development by private entities. The realization of this project is also projected to significantly reduce energy losses, with an estimated reduction of approximately 4MWh, equating to the annual emission reduction of over 6,000 tCO₂.

The project will allow the integration of at least 300 MW new large scale renewable energy power plants.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, Crnogorski Elektroprenosni Sistem AD is the Montenegrin transmission system operator that owns and operates substations and transmission lines at 400kV, 220kV, and 110kV voltage level. It has a transmission network that consists of 59 lines that are about 1,512 km long. Total transformation capacity comprises 4,166 MVA (with a total of 55 transformer units). The interconnectivity with neighbouring electric power systems includes Serbia, Kosovo, Bosnia-Herzegovina, Albania, and Italy (via the undersea cable).



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Crnogorski Elektroprenosni Sistem AD	Client	Energy



Contact Information

Client - Crnogorski Elektroprenosni Sistem AD:

Dragan Perunovic

Email: dragan.Perunovic@cges.me

Phone: +382 20 407 646 / + 382 20 407 646

Website: www.cges.me

Address: Bulevar Svetog Petra Cetinjskog br.18, Podgorica, Crna Gora

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>