

 Early Warning System

EBRD-55011

CGES - OHL Vilusi-Herceg Novi



Quick Facts

Countries	Montenegro
Specific Location	Vilusi, Herceg Novi
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	A
Voting Date	2024-12-04
Borrower	Crnogorski Elektroprenosni Sistem AD
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 20.05 million
Loan Amount (USD)	\$ 20.05 million
Project Cost (USD)	\$ 20.05 million



Project Description

According to the description in the project disclosure page, the EBRD considers providing a sovereign-guaranteed loan of up to EUR18 million to Crnogorski Elektroprenosni Sistem AD (CGES). The proceeds of the EBRD loan will be used to finance the development a new overhead transmission line (OHL) between Vilusi and Herceg Novi with associated substations. This will include: 1) Construction of a new 110 kV OHL Herceg Novi i Vilusi of ca. 38.5 km, 2) Extension of a 110 kV switchyard in Sub Station (SS) Herceg Novi by one 110 kV OHL bay, and 3) Refurbishment of SS Vilusi (including the extension to accommodate the proposed new 110kV OHL).

The main objective of the project is to increase the high voltage transmission network capacity, which is pivotal to the integration of a considerable array of Renewable Energy (RE) power plants with substations Vilusi and Herceg Novi, presently in the preliminary stages of development by private entities. Additionally, the project will significantly contribute to enhancing the stability, safety and security of power supply and at the same time reducing energy losses.

The Project targets the "Resilient" and "Green" Transition Impact qualities, by allowing the integration of new large-scale renewable energy power plants, by increasing safety and security of supply and by reducing the energy losses.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

There is a discrepancy between the investment amount stated in the project description (EUR 18 million) and in the EBRD Finance Summary section of the project disclosure (EUR 13 million).



Private Actors Description

As stated by the EBRD, CGES 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

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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 Impact Assessment](#)