

 Early Warning System

EIB-20230692

DJERDAP II HPP REHABILITATION - FIRST PHASE



## Quick Facts

<b>Countries</b>	Serbia
<b>Specific Location</b>	Mihajlovac, Bor District
<b>Financial Institutions</b>	European Investment Bank (EIB)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	U
<b>Borrower</b>	JSC Elektroprivreda Srbije Belgrade
<b>Sectors</b>	Energy, Hydropower
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 97.81 million
<b>Loan Amount (USD)</b>	\$ 97.81 million
<b>Project Cost (USD)</b>	\$ 97.81 million



### Project Description

As stated by the EIB, the project consists of an allocation of EPS Green Financing framework loan (2022-0716) to finance the rehabilitation of three hydropower units and related auxiliary and electrical systems by 2030. The powerplant is located inside Iron Gate II dam on the Serbian side of the Danube River.

The operation is an allocation of the framework loan EPS Green Financing (EIB/20220716) which finances promoter's key green investments in the electricity sector for the period 2024-2030 with a view to increase ultimately the national share of renewables to the target set by 2030. The operation fits into the Promoter's "Go Green Strategy 2022-2035" and supports Serbia's green transition by contributing to the modernisation of the existing portfolio of hydro power plants. The Project allocation aims at extending the useful life of three units at Djerdap 2 HPP by up to 30 years and increase their annual electricity generation, installed capacity power from 27 MW up to 32 MW and provide additional flexibility to the Serbian electricity transmission network by allowing more renewable energy sources to be connected.



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## Investment Description

- European Investment Bank (EIB)



### Private Actors Description

As stated on the company's website, Joint Stock Company Elektroprivreda Srbije is the largest company in Serbia, representing economic and energy backbone of the country. Main activities of EPS JSC are electricity generation, supply, distribution and trading.



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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	Energy

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## Contact Information

*No project contacts provided at the time of disclosure.*

## ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

## ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: [complaints@eib.org](mailto:complaints@eib.org), by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: [http://www.eib.org/attachments/strategies/complaints\\_mechanism\\_policy\\_en.pdf](http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf)

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>



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**Other Related Projects**

- EIB-20220716 EPS GREEN FINANCING