Early Warning System

EIB-20250134

BISTRICA HPP REHABILITATION

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Quick Facts

Countries	Serbia
Specific Location	Nova Varos Municipality
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2026-03-25
Borrower	JSC ELEKTROPRIVREDA SRBIJE BELGRADE
Sectors	Energy, Hydropower
Investment Type(s)	Loan
Investment Amount (USD)	$ 60.12 million
Project Cost (USD)	$ 68.21 million

Project Description

According to the Bank’s website, the operation is an allocation under a signed framework loan, EPS Green Financing, for the rehabilitation of two existing power units at the Bistrica hydropower plant (HPP).

The primary objective is to extend the technical lifetime of the existing HPPs for the next 30 years. The project also aims to increase electricity generation from hydropower plants by improving production efficiency. Indirectly, it will strengthen the capacity of the entire power system to balance the expected increase in electricity generation from intermittent energy sources, mainly wind and solar power.

The Promoter is JSC Elektroprivreda Srbije (“EPS”), the state-owned electricity utility. The Project is a part of the framework loan to finance the promoter’s key green investments for the period 2025-2031 with a view to increase ultimately the national share of renewables to the target set by 2030. It consists of the rehabilitation of two existing power units (2x51 MW) at Bistrica HPP, located in Southwestern Zlatibor region, Nova Varoš Municipality. The rehabilitation activities include the replacement of turbines, power generators, control systems, power transformers, and auxiliary systems. Civil structures are reportedly intact and do not require refurbishment or re-investment.

Early Warning System Project Analysis

Based on the information provided by the Promoter and the screen-out decision, the rehabilitation works do not entail substantial adverse environmental or social impacts, and no resettlement is foreseen. The negative impacts of the project identified during the EIA screening are only during the project implementation phase. They may include increased dust level, noise, vibrations and pollutants from machinery and vehicles on site and disturbance from workers on site.

As a derivative type of HPP, the reservoir of the Bistrica HPP is located on Uvac River, while the powerhouse where the rehabilitation works will take place is located at Potpec Lake on the Lim River. The reservoir (about 8 km from the powerhouse) is located within the boundaries of the Uvac Special Nature Reserve and within an ecologically important area of the Republic of Serbia “Uvac – Mileševka”, which covers the following: Important Bird Area (IBA), Prime Butterfly Area (PBA) and Emerald area. As the machine building, where the rehabilitation works of the Project will take place, is located 8 km from the reservoir, the Serbian Institute for Nature Conservation concluded that the planned activities during the project implementation will not significantly affect the natural life in the area.

Since the aim of the project financed by the Bank is the rehabilitation of two power units in the existing hydro power plant, no resettlement is envisaged. The project is expected to have minor negative social impact during the construction phase.

Investment Description

- European Investment Bank (EIB)

An allocation under a signed framework loan.

Private Actors Description

Joint Stock Company Elektroprivreda Srbije (EPS) is Serbia's largest company, acting as the state-owned, primary electric utility power producer, distributor, and supplier based in Belgrade. Operating primarily from headquarters at Balkanska 13, 11000 Belgrade, it serves roughly 3.4 million consumers, managing coal mines and power plants.

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

No contacts available 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

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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

Bank Documents

- 28/03/2026 ESDS-BISTRICA HPP REHABILITATION
- 30/01/2026 - Environmental Impact Assessment - BISTRICA HPP REHABILITATION - Environmental and Socia

Other Related Projects

- EIB-20220716 EPS GREEN FINANCING