

Albania: OSHEE published tenders for electricity network construction

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Albanian electricity distribution system operator OSHEE has published two tenders with a combined worth of some 2.3 million euros for the construction of the electricity network in the region of Shkodra and the town of Lezha.

The statement from the company said that the maximum budget available for the first tender that envisages the construction of electricity network in Shkodra region in northwestern Albania is about 1.05 million euros, while the maximum budget for the second tender around 1.3 million euros.

The deadline for submitting offers at both tenders is 11 November. According to tender documentation, works in the Shkodra region must be completed within 3 months for the date of the signing of contract, while works in the town of Lezha have to be completed within 9 months.

OSHEE recorded a net profit in the amount of 14.4 million euros in 2017, which is significantly lower compared to net profit of almost 150 million euros recorded in 2016. The company's earnings before interest, taxes, depreciation and amortization (EBITDA) dropped to 46 million euros in 2017 from almost 101 million euros in the previous year. On the other hand, its total revenues increased by 12 % and reached 480 million euros in 2017.