

EFT SE Bileca, a local subsidiary of UK-based EFT Group, has signed a contract for the engineering, procurement and construction (EPC) of 60 MW solar power plant Bileca with Chinese Dongfang Electric Corporation.

According to signed agreement, the construction of the solar power plant will start in the second quarter of 2022, while the plant should start commercial operation in mid-2023. In July 2020, the Ministry of Energy and Mining of the Republic of Srpska (RS) signed a concession agreement on the construction of solar power plant near Bileca with EFT International Investments Holding. The tender for awarding concession for the construction of this 60 MW solar power plant was launched in early March and in May the concession was awarded to EFT. The concessionaire will have to pay a one-time fee of 357,000 euros and 0.28 eurocents/kWh produced by the plant, translating to 2.8 euros/MWh. RS Government estimated the investment at 35.7 million euros. The expected annual output of the plant is up to 100 GWh. The concession is awarded for the period of 50 years. EFT already cooperated with Dongfang in Bosnia and Herzegovina, as the Chinese company built coal-fired thermal power plant Stanari, which was commissioned in 2016.