

Bosnia and Herzegovina, RiTE Ugljevik said that its shareholders have approved the establishment of a joint venture

Bosnian coalmine and thermal power plant (RiTE) Ugljevik said that its shareholders have approved the establishment of a joint venture with Chinese company Beijing New Building Materials (BNBM).

The statement from the company said that in June it was in advanced talks with BNBM for the construction of a 50 million euros plasterboard production plant, in which RiTE Ugljevik would hold a 10 % stake.

According to the agreement, the factory will be built on an area of 12.5 hectares at a mine dump adjacent to the company's coal mine and power plant in Ugljevik and will employ about 100 workers. The factory will use gypsum derived as a byproduct at the TPP's recently built flue gas desulfurization unit. The Factory is expected to start operations in 2022.