

Bosnia: EBRD to provide 41 million euros loan for the construction of CHPP in Zenica

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The European Bank for Reconstruction and Development (EBRD) said that it is considering providing a loan worth 41 million euros for the project for the construction of combined heat and power plant (CHPP) in Zenica in the Federation of Bosnia and Herzegovina (FBiH).

The statement from the Bank said that the project will transfer the production of steam for ArcelorMittal's steelworks and the production of district heating water for the town of Zenica, from ArcelorMittal to a new, modern power plant. The project envisages the replacement of all outdated, coal-based steam generators with modern units fully using recovery gases from the steelworks and natural gas as back up.

Toplana Zenica is a joint venture established for the purpose of operating the future CHPP in Zenica. ArcelorMittal Zenica holds a 50 % stake in the company, the city of Zenica controls a 20 % stake, while Finnish equipment provider KPA Unicon and Finland's state-owned development fund Finnfund own 15 % each.