

Bosnia: EFT confirmed that it is seeking strategic partner for TPP Stanari

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EFT Group confirmed that it is actively seeking a strategic partner for its newly commissioned 300 MW thermal power plant Stanari and nearby coalmine.

Spokesperson for the company said that since the start of regular production at TPP Stanari, EFT is seeking for a strategic partner in line with the long -term development strategy of the company, but declined to comment media reports that Croatian power utility HEP is the most likely buyer of 50 % stake in the plant.

Last week, Croatian newspapers informed that state -owned power utility HEP is conducting negotiations with EFT on the possible acquisition of a stake in TPP Stanari, citing that there has already been several meetings between the two sides and HEP's representatives visited the plant.

TPP Stanari is the first private investment in large conventional power production facility in former Yugoslavia. The project started in 2004, when EFT was selected as the best bidder on the international tender for the selection of strategic partner for coalmine Stanari. Since the demand of lignite in the region was in decline, EFT decided to build a thermal power plant near the coalmine. Initial plans envisaged the construction of 400 MW unit that was supposed to produce some 3 TWh of electricity per year, project was financially supported by the European Bank for Reconstruction and Development (EBRD) and the equipment was to be delivered by French Alstom. However, the final agreement was not reached, EFT turned to Chinese company Dongfang and reduced the output of the plant to 300 MW, planned production to 2 TWh of electricity per year and gross efficiency from 43 % to 38.5 %. TPP Stanari was officially commissioned on 20 September 2016, while the cost of the project totaled some 550 million euros, while most of the funds were provided by China Development Bank.