

Bosnia: EIB approved 37.5meur for construction of HPP "Vranduk"

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Date : April 18, 2014

The European Investment Bank (EIB) has granted a loan to "Electric Power Industry BIH" of 37.5 million euros for the construction of HPP "Vranduk." Management Board of Directors of the European Investment Bank approved a loan after the bank's experts conducted a comprehensive evaluation of the project, "Electric Power Industry BIH" fulfilled all the necessary economic, technical and environmental conditions, it was announced on the website of the company.

In the next stage, the BiH Council of Ministers shall appoint a delegation to negotiate about the loan.

The HPP Project "Vranduk", is financed from its own funds and international financial institutions. EPBIH will invest in the construction of its own 11 million euros. European Bank for Reconstruction and Development (EBRD) approved a loan for construction of "Vranduk" of 26 million euros. The loan agreement with the EBRD has been signed and it is active.

The international public call for pre-qualification of companies and consortia for the construction of HPP "Vranduk" is currently performing. Deadline for submission of documents is April 29th 2014 until 12:00 PM. After the deadline closing, will be carried out evaluation of applications which have been received and applicants who has been prequalified, in May this year will receive a request for bids.

Preparation and investigation works for the construction project HPP "Vranduk" are in progress. The first phase is terminated and the second phase of the expropriation of property is launched, at the location of the hydropower plant in the Municipality of Zenica.

Source; Serbia Energy See Desk