

VEZ Svoghe is an operator of several hydropower plants in Bulgaria. The European Bank for Reconstruction and Development (EBRD) said that it is considering providing them a loan of up to 17.5 million euros to.

According to the statement from the Bank, the long-term financing will be used to refinance the existing EBRD loan and support the sponsor to expand its activities in Bulgaria and enable the development and financing of its renewable energy pipeline in central and southeastern Europe, to be constructed over the next four years.

The EBRD loan will be part of a larger financing package worth up to 28 million euros. The remainder of the package will be contributed by an unnamed commercial lender.

VEZ Svoghe owns and operates a portfolio of five small hydropower plants with a total installed capacity of 15.5 MW on the Iskar river in western Bulgaria.