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Croatian Energy company is preparing for project development of hydro power plant Obmla and Thermal power plant Plomin unit 3. In last week severe discussion were held between RES projects developers and their role in balancing costs. Croatia as future EU member has to comply with energy mix which includes green energy but still has to develop its conventional energy potentials with new thermal power plants which are also causing protests from environmentalist. From current net importer Croatia plans to invest in its future status of exporter of electricity.

Croatian HEP, the state power board and one of the biggest state-owned firms in the country, is planning some major investments and looking to extend business to regional markets. Chief executive Zlatko Koracevic told an energy conference June 27 that HEP is planning a HRK19.1bn (EUR2.5bn) investment in production, transmission and distribution facilities by 2016 and may issue bonds abroad to raise some of the funds.

“The financing will be secured from our own income, loans and we plan to tap the foreign markets with a bond soon,” Koracevic said adding that HEP needs restructuring to help reduce the country’s high dependence on energy imports, Bloomberg reported.

This year, HEP plans to invest HRK3.5bn to improve facilities but will have to cut jobs from among its near 14,000-strong workforce, Koracevic said.

HEP also plans to enter regional markets and will release a more detailed plan in the autumn.

“We are already involved in electricity trading, but only when it comes to imports. We have the knowledge, potential and infrastructure to export electricity too and we plan to use it. We want to increase the income and reduce business costs,” Koracevic said.

Croatia needs to import up to 30% of its electricity consumption and pays EUR400m for it every year.

*Source Serbia Energy Magazine*