

Croatia: HEP power utility investment cycle & electricity market share

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Date : March 14, 2016

Croatian state controlled power utility company HEP marked positive business results in 2015. Restructuring process was completed which secured additional 2,5 billion kuna. HEP stopped the consumers change to other suppliers and secured the position and highest market share. Also HEP entered successfully the Slovenian electricity supply market gaining 5% of total Slovenia market share.

Perica Jukic CEO of HEP explained the HEP business development strategy and company plans.

Despite the unfavorable hydrological conditions HEP managed to reach significant income and profit. HEP secured its financial portfolio with 550 million USD refinancing loan which stabilized the company, its balance sheet and secured the potential for investments. Moody also confirmed the HEP stable outlook.

HEP hydro power plants are most important power generation facilities as they produce majority of domestic electricity. Prices of electricity from HPPs is most competitive. For these reasons HEP started the modernization of existing HPPs. Dubrovnik and Zakucac HPP will be modernized completely, also Varazdin HPP will be overhauled.

HEP also invested 17MEUR in environment projects in coal fired Plomin TPP, Alstom completed the DeNOx and CO2 projects. HEP also started the biomass power plants construction Sisak and Osijek in total value of 35MEUR which are expected to be commissioned in 1H 2017, transmits [Serbia-energy.eu](https://serbia-energy.eu)