



Serbian state-owned power utility Elektroprivreda Srbije (EPS) is waiting for German development bank KfW to approve the tender documents for the upgrade of its HE Zvornik hydro power plant (HPP) before issuing a public call for a contractor, the utility said in an in-house newsletter.

Last year, EPS said it plans to launch a 83 million euro (\$109.6 million) upgrade of HE Zvornik in 2013. KfW will lend 70 million euro for the upgrade with EPS picking up the tab for the remainder of the project financing.

The upgrade contractor could be picked in the last quarter of 2012, EPS said in the March edition of its corporate newsletter.

HE Zvornik, located in the town of Zvornik, in western Serbia, is part of the Drinsko-Limske Hidroelektrane power company, itself a unit of EPS.

Source Serbia-energy.com