

EPS: Tenders for hydropower plants on the Ibar in 2011

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General Director of Serbian Electric Power Industry (EPS), Dragomir Markovic, said on July, 9th, that the first tenders for the construction of hydropower plants on the Ibar River should be scheduled in the second half of the 2011.

EPS and the Italian company "Seci" have signed, at the beginning of July, an agreement about establishing a joint company "Ibar hydropower plant", which will build a hydroelectric power plant on the Ibar River. It is estimated that the total value of this investment is 285 million EUR.

According to a statement by EPS, Markovic stressed the importance of this project for the region and Serbia and determination of EPS and Italian partners to comply to all the laws of Serbia in protecting the Environment.

- This large project will, without doubt, contribute to the development of tourism in the whole region, but it will also be an opportunity to employ a large number of local companies - said Markovic.

As estimated, the necessary studies will be done in the next year or two, and so will last gathering of all necessary approvals and permits.

The plan is to build 10 hydropower plants on the Ibar River, with a total power of 103 megawatts and annual production of 420 million kilowatt hours, which represents the beginning of implementation of the Protocol on Cooperation in the field of energetics of Serbia and Italy.

The Italian partner is the owner of 51, and EPS is the owner of 49% of shares in the joint venture.