

Montenegro: Construction of unit 2 at TPP Pljevlja not a priority for EPCG

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The Chairman of Board of Directors of Montenegrin power utility EPCG Djoko Krivokapic said in an interview that the construction of the second unit at the country's sole coal-fired thermal power plant Pljevlja is not a priority for the company, as it entered a large investment cycle aimed at diversifying its electricity production with the focus on renewable energy, namely wind and solar.

Krivokapic explained that the company recorded poorer financial results compared to the first quarter of 2018, mainly due to bad hydrological conditions. Electricity production in the first three months of the year amounted to 845 GWh, which is 12.7 % less than planned and 34.4 % less than in the same period last year.

He said that the company is now focusing in renewable energy, through the implementation of two large-scale projects – Briska Gora solar power plant in cooperation with Finnish Fortum and Gvozd wind farm with cooperation with Austrian Ivicom.

EPCG is planning to invest some 60 million euros in environmental upgrades of TPP Pljevlja by 2023. The investments will be made in the environmentally-oriented overhaul of TPP Pljevlja and in the recultivation of the nearby Maljevac ash and slag landfill. Last year, EPCG and German energy company STEAG Energy Services have signed a contract for the development of the preliminary design for the reconstruction of TPP Pljevlja. The contract is worth some 660,000 euros.

Regarding the second unit at TPP Pljevlja, Krivokapic said that, after the termination of contract with Czech Skoda Praha and their inability to provide financing for the project, it is not a priority for EPCG at the moment, adding that the whole idea will be carefully reevaluated.