

State-owned power utility EPCG is determined to build HPP Komarnica, by itself or in partnership. EPCG will decide whether it will build hydropower plant Komarnica by itself or in partnership, as well as whether it will finance the project by itself or through a loan, said Montenegrin Minister of Economy Dragica Sekulic.

The Government of Montenegro has issued a proposal for the detailed spatial plan for the area where the plant should be built. The new version envisages that HPP Komarnica will have installed capacity of 170 MW, with estimated annual electricity production of 209 GWh, however with a lower elevation of the accumulation compared to the most profitable option.

This means that the project will not be as cost effective as it could be, but this version is more environmentally acceptable. The cost of the project has also been increased to 246.5 million euros, significantly higher than the valuation of 185 million euros from 2018. EPCG claims that the initial cost was based on an obsolete study dating from 1988.

HPP Komarnica is envisaged as a upstream step of existing HPP Piva, and will use the hydro potential of the Komarnica river, located some 45 kilometers from HPP Piva. It is estimated that the plant could be built in five years.

In early 2019, Chinese company Norinco expressed interest in HPP Komarnica project.