

Prime Ministers of Malta Joseph Muscat and Montenegro Milo Djukanovic have met to discuss the realization of the project for the construction of wind farm Mozura.

PM Djukanovic stressed that Mozura wind farm represents the first direct investment of Malta in Montenegro, and it is expected that the whole project will be completed in the next year and a half. He pointed out that the first tranche of the loan in the amount of 15 million euros has already been drawn.

PM Muscat explained that all administrative details regarding this project have been completed and the value of the investment in Montenegro is about 80 million euros. He believes that Malta and Montenegro will have excellent cooperation in energy sector in the future, particularly in the field of renewable energy.

In November last year, the Government of Montenegro and state-owned Maltese company Enemalta plc have signed an agreement on land lease and construction of Mozura wind farm near Ulcinj. Enemalta plc is a public joint stock company which core business is the production, import, distribution and supply of electricity to end customers, as well as import and distribution of petroleum products. The company is majority owned by the Government of Malta, while Chinese company Shanghai Electric Power (SEP) holds 33 % stake.

Wind park Mozura was supposed to be build by consortium of Spanish Fersa Energias Renovables and local company Celebic. It will have 46 MW output, with 100 GWh annual generation. The cost of the project is estimated at 75 million euros. Montenegrin Government and Fersa signed the 20-year concession agreement for lease of the land for the purpose of the construction of wind park Mozura in July 2010. However, in the beginning of 2015 the investor decided to withdraw from the project and transferred all its rights and obligations to Enemalta plc, transmits Serbia-energy.eu