

North Macedonian Prime Minister Zoran Zaev said that the Government has developed a serious strategy for investments in the energy sector in the 2021-2027 period. This is confirmed by the fact that North Macedonia has the largest RES growth in the region. Last year, the country increased its RES capacity to 827 MW, which is a 10.1 % year-on-year increase. PM Zaev said that he is pleased that the construction of the country's first privately financed wind farm could start. He said that Bogoslovec wind farm will have 8 wind turbines with total installed capacity of 36 MW and will reduce country's CO2 emissions by more than 87,000 tons per year. The investment in Stip and Negotino municipalities will amount to 61 million euros. It is expected that the wind farm will be completed and operational in two years, thus ensuring electricity for more than 20,000 households in the next 25 years.

Last month, Austrian Erste Group announced that it has arranged a financing package worth 51 million euros for the construction of Bogoslovec wind farm. The statement from Erste Group said that the total debt package includes a junior debt tranche of 10 million euro from the Austrian Development Bank - Oesterreichische Entwicklungsbank AG (OeEB). Local Sparkasse Bank Makedonija is also among the institutions providing financing with a maturity of 17 years. Bogoslovec will be the second wind farm project in North Macedonia after the Bogdanci wind park commissioned by state-owned power utility ESM in 2015. Local hydropower plants operator BNB Kompani holds 65 % stake in the project, while the remaining 35 % is owned by the Green for Growth (GGF) investment fund.