

CEO of North Macedonian state-owned power utility ESM Vasko Kovacevski said during his visit to country's only wind farm Bogdanci that the facility will be expanded in order to increase North Macedonia's electricity production from renewable sources.

Wind farm Bogdanci is currently in the fourth phase of the project, which envisages the expansion from 16 to 20 wind turbines. The plant's installed capacity will be increased from 36.8 to 50 MW.

In late 2018, ESM and KfW have signed a loan agreement on the financing of the expansion of Bogdanci wind farm. The project envisages the investment of additional 21 million euros in erecting additional wind turbines. The loan signed with KfW will provide 18 million euros, while the remaining 3 million euros will be provided by ESM from its own resources. The maturity of the loan is 12 years, with a 3 years grace period and interest rate of 1.15 %. Current annual generation of the wind farm is around 100 GWh of electricity, but after the expansion it should reach 137 GWh. Additional capacity will increase RES share in ESM's electricity generation by 3 %, reducing CO2 emissions 35,000 tons per year, as well.