

The joint statement on HPP Gornja Drina project was signed by Republic of Srpska RS Prime Minister Radovan Viskovic and his Serbian counterpart Ana Brnabic. The two countries signed joint statement on the implementation of Gornja Drina hydropower project, which will start with the construction of HPP Buk Bijela in early 2021.

Serbian state-owned power utility EPS will take majority ownership in HES Gornja Drina, a project company established with Bosnian power utility ERS for the purpose of the construction of several hydropower plants on the Drina river. EPS will hold 51 % stake in the company, while ERS will own the remainder.

In 2018, RS agreed to build three HPPs on the upper course of the Drina river in cooperation with neighboring Serbia, while in 2019, ERS merged two of its subsidiaries "Hidroelektrana Buk Bijela" and "Hidroelektrana Foca i Hidroelektrana Paunci" in order to establish a new company "Hidroenergetski Sistemi Gornja Drina", which would be co-owned by ERS and Serbian EPS. ERS obtained the concession grant for the construction and operation of 93.52 MW HPP Buk Bijela in June 2016, while concession for HPPs Paunci and Foca was obtained last February. HPP Foca will have installed capacity of 44.15 MW and estimated annual electricity generation of 175.8 GWh, while HPP Paunci will have installed capacity of 43.21 MW and estimated annual electricity generation of 166.9 GWh. HPP Foca is located 10 kilometers downstream from HPP Buk Bijela, while HPP Paunci will be built 10 kilometers downstream of HPP Foca. Total investment in all three HPPs is estimated to 520 million euros. The project is expected to start with the construction of HPP Buk Bijela, a project worth some 200 million euros, in early 2021, with a completion deadline of six years.