

Republika Srpska: RWE quits HPP projects

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RS Government broke up a contract for strategic partnership in hydro power projects of upper Drina's river flow signed with German Company RWE.

This contract predicted a construction of 4 HPPs- Buk Bijela, Foca, Paunci and Sutjeska on Drina River- it is stated from RS Ministry of Industry, Energy and Mining.

"Condition for strategic partnership project realization was accomplishing all conditions in planned time period. Considering that partners didn't manage to get approval for mentioned questions until 23 April, i.e. in term predicted for Strategic Partnership Contract, the decision for breakup was made", it is stated in the statement.

The contract predicts that none of contracts sides will have right to require further actions, lost income or compensation to the damage at any point if some of the contracts sides breaks the contract up.

RS Government made a decision for contract breakup on 15 May.

The contract with German company was signed on 16 September last year and it predicted a construction of 4 HPPs in upper Drina's flow with total value of 460 million EUR.

Source; RS gov/Min of energy RS