

Members of the Board of Public Enterprise Electric Power Industry of Serbia approved the signing of Amendment 9 of the Agreement on revitalization hydro aggregate, with an increase in the installed capacity of hydropower and navigation system of Djerdap I, at the fifth exceptional session.

About the details of Amendment 9 spoke Goran Knezevic, Director of the Company HPP Djerdap, who pointed out that the adoption of this amendment is very important in order to continue the revitalization on 1st November, by dismantling the aggregate No. 5. The amendment established that the amount of works will be 155.88 million USD which will perform Russian company Silovije machine.

The dynamics of contractual activities takeover was determined in the negotiations, with deadline on 30 April 2018 for completion of the whole of HPP Djerdap I. The method and conditions for providing contractors technical guarantee and financial guarantees for good performance and advance repayment are determined, as well as financial guarantees of contracting authority to ensure payments.

The session led by Dr. Aca Markovic, President of EPS Board, was attended by Dejan Trifunovic, Deputy Minister of Energy, Development and the Environmental protection who said that the approval of the Amendment to HPP Djerdap I will be discussed in the Ministry of Energy, and the Government of Serbia will give the final word. EPS Board members have also adopted the extension of the deadline for the use of loan from the European Bank for Reconstruction and Development for the project “Brojila” till 02 September 2016.

Source; Serbia Energy/EPS