

Serbian President Aleksandar Vucic announced that Serbia will invest between 600 and 700 million euros in the construction of pump-storage hydropower plant Bistrica.

The plant will be located in the Lim river watershed, near the existing HPPs Uvac, Bistrica and Potpec, and will have four units with combined installed capacity of 680 MW. President Vucic said that the financing of the project for the construction of the country's second pump-storage HPP (the existing one is HPP Bajina Basta) is already finalized. The new pump-storage HPP is essential for balancing out the oscillations in the output of wind and solar power plants. He expects that by 2028, Serbia will produce enough electricity to become a net exporter.

Acting Director of EPS Milorad Grcic said that HPP Bistrica could be completed by 2025. In 2011, EPS said that HPP Bistrica should be developed by EPS alone, without including strategic partners. However, in March 2012, EPS and consortium of Canadian Lavalin and China Nuclear Power Engineering (CNPE) have signed the Memorandum of Understanding for this project. The MoU includes preparation of feasibility study, environmental impact study and preparation of financial plan for construction of pump-storage HPP Bistrica.