

Serbian legal advisor to the Israeli company Enlight Renewable Energy, the developer of 105 MW Kovacica wind farm, said that the financing in the amount of 142 million euros is provided by parallel loans from Erste Group Bank AG, Erste Bank Serbia and the European Bank for Reconstruction and Development (EBRD).

In November 2017, Enlight Renewable Energy announced that it has signed an agreement with General Electric (GE) Renewable Energy on the delivery of 38 wind turbines. GE Renewable Energy will deliver 38 model 2.75-120 wind turbines, which are 110 meters high, ideal for mid-range winds in this part of Serbia. The two companies have also signed a 15-year full service agreement for Kovacica wind farm.

In September, Israeli company Enlight Renewable Energy took over one of the largest wind farms in Serbia - 104.5 MW Kovacica wind farm. The total worth of the project is 189 million euros, loans will cover 142 million euros, while the rest will be provided by Enlight itself.

The project for the construction of Kovacica wind farm was previously developed by Electrawinds Kwind, a special purpose vehicle established for the purpose of the construction of this wind farm, owned by local company Solaveris Limited and Israeli Enlight Renewable Energy.