

European Bank for Reconstruction and Development (EBRD) is considering providing a loan of 200 million euros for the financial restructuring of the Electric Power Industry of Serbia (EPS), it was said by Mateo Patrone EBRD's Director for Serbia.

During the presentation of the EBRD Report on progress for 2014, Patrone pointed that the procedure of loan approval has only just begun and it is expected to be completed by mid-2015.

Patrone said that the idea is to support the financial restructuring of EPS, as well to simultaneously change the company's organization and introduce corporate management. He also said that the EBRD is ready to continue to support Serbia and recalled that since 2001 until now, the bank has invested in Serbia 3.8 billion euros.

For the reminder, in 2011 "Electric Power Industry of Serbia" and the European Bank for Reconstruction and Development signed a loan contract worth 80 million euros, for the implementation of the Project of improvement of environmental protection in the mining basin "Kolubara". The total project is worth 182 million euros, and aside of EBRD's loan, the project is financed also from the funds of German development bank KfW - 65 million euros and from EPS' own funds - 27 million euros. The funds are used for the purchase of the system for coal quality management and construction of landfill, as well for the purchase of new ESC system (Excavator-Conveyor-Spreader) for the new open pit mine "Field C" and purchase of the interlayer overburden spreader for the "Tamnava West field" mine. Another project that is going to be funded by the EBRD together with the European Investment Bank (EIB) is the purchase of electric meters. EBRD and EIB have granted 40 million euros of loan for the project each.

Electric Power Industry of Serbia (EPS) announced on December 15, an international tender for the purchase of electric meters with remote reading, which will be funded from part of the loan from European Bank for Reconstruction and Development (EBRD). A state-of art measuring systems, of which one segment are the "smart meters", are supposed to improve the quality of customer service, enable remote consumption reading, connecting and disconnecting of customers and consumption control, as well to solve the problem of electricity theft.

According to data from EBRD's website, the procurement of IT and measuring infrastructure, in addition to smart meters, will include the delivery of hardware and software, communications devices, applications and services for system integration and training.

The tender will be open until 3 March 2015.

EBRD and the European Investment Bank (EIB) approved to EPS loans of 40 million euros for the project each. Since 2001 EBRD up to now has invested 3.8 billion euros in projects in Serbia.