

Serbia: EES Group Frankfurt to invest 65MEUR in 26MW small HPPs

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The municipality of Vrnjacka Banja and German Company EES Group GmbH from Frankfurt sign an investment agreement on the construction of small hydro power plants totaling over 65 MEUR.

Agreement on business - technical cooperation on the use of renewable energy sources and hydro power potential in the area of that municipality, envisages the construction of three small hydro power plants on the West Morava, with a total capacity of 26 megawatts (MW).

Estimation of the total investment value before detailed project solutions in these projects is between 2.3 and 2.7 EUR per watt of installed capacity.

The agreement will be signed by the Director of EES GROUP doo from Ljubljana Bostjan Zupancic and the Mayor of Banja Vrnjacka Boban Djurovic.

The agreement signing is expected to be attended by German Ambassador in Belgrade Heinz Wilhelm and Minister of Energy and Mining Aleksandar Antic; it was said in a statement of municipality Vrnjacka Banja.