

## **Serbia exclusive: EPS & Edison JV new TPP Kolubara B project, when will it start?**

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Serbia power utility company EPS and Italy Edison have a strategic MoU and preliminary cooperation agreement on joint venture for new Kolubara B coal fired power plant. Agreement was signed in 2011 and it was followed by feasibility study preparation, which included the assessment on technical conditions and JV model for construction of the power plant. Latest announcements from China investors on their interest for this same project confirmed the importance of Kolubara B which was also included in the Energy Community list of projects despite aggressive environment related NGOs campaign. However Edison is in the game and Chinese companies are awaiting EPS decision for start or closure of this project.

Edison submitted their offer and it was selected as the best choice for EPS Kolubara B new TPP project. EPS stated several times that certain equipment and infrastructure exist on the location of the new plant. Local medias reported earlier that Alstom engineering was engaged by Edison to perform the assessment in the technical feasibility process. According to the EPS sources currently EPS and Edison are performing technical due diligence, also assessment processes of engineering which is done by Alstom local engineers. EPS also hired a legal advisor for the project implementation which leads to conclusion that this JV may proceed after the completion of the technical assessment of the project. According to the earlier reports and findings of Serbia Energy two partners Edison and EPS may be able to reach the investment decision in last quarter of 2014.

Several Chinese energy companies, also investment and financial actors from China, expressed clearly and loudly their interest and capability to realize the project of Kolubara B coal fired power plant. Linked to this project is the EPS Kolubara mining company project for opening of new lignite exploration field Radljevo. This new field is key for Serbia energy balance, despite the official statements message that it should be linked with new TPP projects of Kolubara B and TENT B3 , and Chinese are also interested in concessions or financing the project. The prize for China energy companies may be exactly the project of Kolubara B project. EPS did reacted officially explaining that there is a MoU with Italy Edison for JV on Kolubara B TPP project but high state officials and growing Chinese lobby in Serbia are optimistic that Kolubara B project may be a new cooperation field in 2015.

Source; Serbia Energy