

The members of the City Assembly of Subotica have adopted the decision on the preparation of the detailed regulation plan for the construction of the Maestrале Ring wind farm, an investment worth some 700 million euros.

The funds required for the preparation of the plan will be provided by the company Vetropark Maestrале Ring, a subsidiary of Fintel Energija. The plan is for the wind farm to be installed in the southeast section of the administrative area of the City of Subotica, between Cantavir, Visnjevac, Gabric, Bikovo, Stari Zednik and Novi Zednik, and the wind generator area will be at least 1,000 meters away from the settled areas. The total area amounts to around 10,800 hectares. It has been estimated that the wind farm to be built in Cantavir will have installed capacity of 600 MW.

The decision of the City Assembly said that in the next period, the development and the use of renewable energy needs to be stimulated, which will considerably raise the living standard and the degree of environmental protection and preservation.

The Republic of Serbia has the beneficial natural characteristics and a good potential for the production of energy from renewable sources, which could contribute to the reduction of the country's dependence on imports and reduce the greenhouse effect.

In February, the Board of Directors of Fintel Energija has reached a decision on the realization of the project for the construction of new wind farms in Serbia, including the largest onshore wind farm in Europe.

Fintel Energija established new special purpose vehicles (SPV) for the development of three wind farm projects - 10 MW Lipar, 10 MW Lipar 2 and 572 MW Maestrале Ring, which would be the largest land-based wind farm in Europe. All three wind farms will be 100 % owned by Fintel Energija and will be located in the northern province of Vojvodina. CEO of Fintel Energija Tiziano Giovannetti said that with these three projects, Serbia would be one of the fastest countries when it comes to the transition from fossil fuels to clean energy, adding that the company will manage to increase the total installed power of the wind farms it is developing from 352 MW to 944 MW, whereby Fintel Energija would become one of the top European companies when it comes to the development of wind farm projects.

MK Fintel Wind, a joint venture between Serbian MK Group and Fintel Energija has recently commissioned 117 MW Kosava wind farm near Vrsac.

In November 2015, it has commissioned 9.9 MW wind farm near Kula, which is the first such facility in Serbia. It has three 178 meters high wind turbines, expected annual electricity generation of 27 GWh, while the value of the investment was around 15 million euros, while 6.6 MW La Piccolina wind farm near Vrsac was commissioned in October 2016. At the moment, MK Fintel Wind operates a total of 133 MW in wind power.