

The Company Reservoir Capital and Inergia signed a letter on intentions in October last year to initiate the procedure for the construction of HPP Brodarevo in southern Serbia. In 2012th, Reservoir Capital made positive feasibility study for hydropower project Brodarevo.

The company has worked for years in order to conclude an agreement with the Government of Serbia for the land use owned by the state, which is affected by the project.

In addition, the company seeks ratification of the bilateral agreement on energy between the Italian and Serbian Government, in order to ensure feed in tariffs for energy that will be produced in HPP.

Inergia, part of the Santarelli group, develops, builds, owns and operates power plants that use renewable sources in Italy, on the Balkans and in Turkey. The annual electricity production is 300 GW.

To remind, the Canadians were finishing extensive preparations for the construction of two hydropower plants on the Lim at Brodarevo last year. The Canadian company Reservoir Capital from Toronto and a daughter company REV from Belgrade received approval for the Impact Study on the environment, but no building permit. The Administrative Court overturned permission for HPP construction to Canadians and so the whole project backed to the very beginning.