

Public Enterprise “Elektroprivreda Srbije” (Electric Power Industry of Serbia – EPS) and German Development Bank KfW signed a loan agreement worth EUR 45 million, which improves environmental protection in Serbia.

The contract on financing the modernization of ash disposal system in thermal power plant “Nikola Tesla A” was signed by Milorad Grcic, EPS Acting Director, Kristof Tiskens, Director for Southeast Europe and Turkey within the KfW Development Bank and Juergen Kern, Director of Energy Sector for South East Europe and Turkey in the KfW Development Bank. With the implementation of the project EPS will get a reliable system for disposal of ash, slag and gypsum from all TENT A units and it will improve conditions for environmental protection. The repayment period of the loan is 12 years, with a grace period of five years.

- By signing the loan agreement with German Development Bank we begin implementation of an important project primarily for the environmental protection. The loan will be used for the reconstruction of ash disposal system in the largest thermal power plant of EPS. The result will be improved air quality as it will prevent the wind from blowing away the ashes from TENT A, and it will also protect the groundwater, Sava river and soil from contamination. EPS is strategically committed to harmonizing the operation of all plants with the highest European environmental standards. The project that will be carried out with the help of KfW bank is one in a series of projects to that purpose – said Milorad Grcic, EPS Acting Director.

- We appreciate that EPS shows commitment to environmental protection through investment in the modernization of ash disposal system in thermal power plant “Nikola Tesla A”. A reliable electricity supply in accordance with the principles of environmental protection is a priority for the sustainable development of every country. Signing of today’s agreement is only the first step. We wish EPS lot of success in the implementation of this project. Portfolio that KfW implements in Serbia on behalf of the German Government is more than EUR 1.7 billion. Two thirds of this amount is related to energy sector. It is not necessary to point out that EPS, with a portfolio of about EUR 350 million is our most important partner – said Kristof Tiskens, Director for Southeast Europe and Turkey within the KfW Development Bank.