

Serbia: Wind farm Kosava, privileged electricity producer

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According to Serbian legislation, the status of a privileged electricity producer implies the right of priority on the organized electricity market compared to other producers in case of equal electricity supply terms. Serbian subsidiary of Italian Fintel Energia Group - Fintel Energija said that it has acquired a status of privileged electricity producer for its 69 MW Kosava wind farm near Vrsac.

Last September, MK Fintel Wind, a joint venture between Serbian MK Group and Fintel Energija, commissioned Kosava 1 wind farm near Vrsac, the third and largest wind farm in its portfolio. The company already operates two smaller wind farms in Serbia - Kula and La Piccolina. Kosava 1 wind farm has 20 wind turbines with total installed capacity of 69 MW. The value of the project was 118 million euros and its construction started in 2017.

In October 2018, Fintel Energija successfully completed the first initial public offering (IPO) on the Belgrade Stock Exchange since 1940. The company raised 6.4 million euros through the IPO, in which investors subscribed for 1,510,506 shares at an issue price of 4.2 euros per share. After the transaction, the share capital of Fintel Energija amounts to 34.3 million euros.