

Norwegian state-owned energy company Statkraft announced that it has launched a process for sale of its partially built hydropower plant Cetin in Turkey, and expect that the sale will be completed by the end of the year.

The company has suspended the project in February due to security concerns. Statkraft's CEO Christian Rynning-Toennesen said on the occasion that the company had to suspend the project because the cease fire between Turkish authorities and outlawed Kurdistan Workers' Party (PKK) has ended and there were several armed incidents in the region near the construction site.

The statement from the company said that it has chosen Garanti Securities, a subsidiary of Turkish Garanti Bank, as a financial advisor for the process and has set 1 August as a deadline for bids submission.

The project in question is 517 MW Cetin hydropower system consisting of two plants on Botan river in Southeastern Turkey, which was supposed to be Statkraft's largest project outside Norway. Statkraft already owns two HPPs in Turkey. First, 20 MW HPP Cakit was put into operation in mid 2010. Second, HPP Kargi has 102 MW output and was put in operation in August 2015, transmits Serbia-energy.eu