

Norway-based Statkraft commissioned its first power plant in Albania, the 73-MW Banja hydropower plant near the capital city of Tirana. The Banja facility is the first of two power plants being constructed as part of the 256-MW Devoll hydropower project. The total investment of the Devoll hydropower project is estimated at about US\$600 million. The plant, which is located 65 km southeast of Tirana, consists of two main units, as well as an eco-flow unit utilizing even the minimum flow for renewable power production. The dam above the power plant is 80-m high and creates a 14-km<sup>2</sup> reservoir in Devoll Valley. Banja hydropower plant will annually generate around 255 GWh of renewable electricity. The project company, Devoll Hydropower Sh.A., was initially a joint venture between Statkraft and Austria-based EVN. In early 2013, Statkraft acquired EVN's 50% share and now owns 100% of the company and the construction project. The concession agreement gives Devoll Hydropower the right to build, own and operate the Banja facility and the planned 183-MW Moglice hydropower plant until they are transferred back to Albanian authorities at the end of the concession period. Details of the concession agreement are not immediately available. Once both plants are generating power, according to Statkraft, the Devoll project will increase the power generating capacity of Albania by 17%. Construction of the 183-MW Moglice hydropower plant is ongoing, planned for commercial operation in 2018. In his speech during the commissioning, Statkraft's Chief Executive Officer, Christian Rynning-Tonnesen, praised Albania for developing renewable and climate friendly hydropower. He also underlined the importance of completing proposed market reforms, deregulation and the creation of a power exchange in Albania.

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