

Abu Dhabi's Masdar mulls investing in Montenegro's renewable energy production

Abu Dhabi-based Masdar is interested in investing in renewable electricity production in Montenegro, the Montenegrin government said on Thursday.

"We have all the conditions for cooperation: trust and understanding and interest to develop concrete projects," Montenegro's prime minister Dusko Markovic said during a meeting with the CEO of Masdar, Mohamed Jameel Al Ramahi, according to a government press release.

Earlier this year, France's Akuo Energy sold a 49% stake in its Montenegrin subsidiary Krnovo Green Energy, the operator of Montenegro's first wind farm, to Masdar.

"Our investments can also open the door to investors in other areas," Mohamed Jameel Al Ramahi said.

According to the press release, Montenegro would like Masdar to consider projects such as the construction of power plants on rivers Moraca and Komarnica. The two sides also discussed the construction of Briska Gora solar power plant in Ulcinj.

Masdar is the Middle East's largest exporter of renewable energy solutions. It is a leading developer and operator of utility-scale, grid-tied projects; small-scale applications providing energy access to communities away from the electricity grid; and carbon abatement projects.

Source: renewablesnow