

Austrian companies and banks seem to be interested in SEE region hydro potentials. Kelag, EVN with OeEB and Erste are streamlining the HPPs expansion in the region. There are few companies with more than a few projects, but one company stands out: Energy Eastern Europe Hydro Power GmbH, owned by Wien Energie – Wienstrom GmbH; Energie-Zotter-Bau GmbH & CO KG and Fras Beteiligung und Beratung GmbH Austria. It is involved in no less than 27 projects, of which 11 are in protected areas. Another Austrian company, the Kelag group and its Slovenian subsidiary Interenergo, is involved in 13 greenfield projects, of which no less than 9 are in protected areas. One of these, Medna Sana, has for several years been subject to protests by local people supported by NGOs like the Center for Environment, as it is being constructed near the source of the Sana river in Bosnia and Herzegovina. Kelag is owned by the Kaernten public authority, RWE and Verbund.

Austria is perceived internationally as one of the more environmentally conscious countries, but if it wants to keep this image it will need to address the activities of its companies and banks in the hydropower sector in southeast Europe claim from Riverwarch NGO. In addition to Energy Eastern Europe Hydro Power GmbH and the Kelag group's involvement in numerous projects, including those in protected areas, various Austrian companies and banks have been involved in hydropower projects across the region. A few of the more striking ones include:

Enso Hydro GmbH and the Development Bank of Austria, OeEB – Oesterreichische Entwicklungsbank AG's, involvement in the Lengarica project on a tributary of the Vjosa river in Albania. EVN's involvement in the planned Gorna Arda cascade on the Arda river in Bulgaria and its construction of the Ashta 1 and 2 projects in Albania. GLA Holding's involvement in the SHPP projects Jasicje and Ocka Gora in Montenegro and the Sutjeska S3, S-J-2 and S-J-3 Jabusnica projects near the Sutjeska National Park in Bosnia and Herzegovina.

Erste & Steiermaerkische Bank is the most frequently occurring commercial bank identified in projects in Montenegro and Serbia.

NGOs from SEE region, both Austrian and local, are protesting against Austrian backed HPP projects which are neglecting the basic standards of environment impact assessments.