

Bosnian power utility Elektroprivreda Republike Srpske will invest 488 million marka (\$297.7 million/249.5 million euro) in the construction of new energy facilities in 2018, local media reported on Thursday.

In the last few years, ERS had invested a total 145 million marka in the maintenance and revitalisation of existing production facilities, construction of new ones, as well as in the maintenance and construction of new distribution networks, news daily Nezavisne novine quoted ERS director Zeljko Kovacevic as saying.

“The goal is to stabilize the work of ERS, secure the supply of electricity to consumers, and its exports to the regional market”, Kovacevic noted in an interview with the newspaper.

In 2017, ERS carried out an overhaul of thermal power plant Ugljevik worth 40 million marka, while in 2018 it will overhaul TPP Gacko.

Kovacevic explained that 2017 was a tough year due to unfavourable hydrological conditions which forced ERS to import electricity. This will affect the company’s annual financial results, he noted, adding that despite difficulties 90% of ERS’ revised production plan for 2017 will be fulfilled.

ERS is the power utility of Bosnia’s Serb Republic, one of the two autonomous entities that form Bosnia and Herzegovina. The other one is the Federation.

Bosnia has two more power utilities - Elektroprivreda HZHB and Elektroprivreda BiH, the largest of the three. Elektroprivreda HZHB and Elektroprivreda BiH are based in the Federation.

Source: renewablesnow