

President of the company EFT Vuk Hamović said in Stanari, at the celebration of 10 years of the Company EFT RiTE “Stanari”, that the first testing of the thermal power plant is scheduled for the end of the year when the first megawatts of electricity will be delivered to the electricity grid.

– We came here ten years ago and we plan to stay much longer. We plan to see ourselves as a part of the community in which we are integrated – said Hamović and added that all the environmental standards in the coal mine and thermal power plant “Stanari” is in accordance with EU, having in mind that BiH laws are more lenient.

Hamović announced that in the future the number of employees will increase from the existing 600 to 900, with further growth potential as new projects are planned.

The Mayor of Stanari, Dusan Panic said that today’s ceremony conveys the message that the local community certainly has a good cooperation in achieving a single goal – the development of the real sector.

British Ambassador to BiH Edward Ferguson expressed his satisfaction with the fact that one of the UK’s leading investor “EFT Group” invests in the mine and power plant “Stanari”. Thermal Power Plant in Stanari will have the capacity of 300 MW, with planned annual production of 2,000 gigawatt hours and annual consumption of coal of 2.3 million tons.

Under the name “EFT-Mine and Thermal Power Plant Stanari”, the company operates since January 2008. The total value of the project is more than € 560 million, which includes the construction of the power plant and mine development until reaching the required capacity. In May 2010 the company signed a contract to build a thermal power plant “Stanari” with the Chinese company “Dongfang Electric Corporation”, for which the China Development Bank provided the loan of 350 million euros.

Upon completion of construction, the thermal power plant will employ around 900 workers. This will be the first power plant in southeastern Europe whose operating will be coordinated with the EU technological and ecological standards, which is why there is no risk of pollution of Doboj area and the wider surrounding area.