

Bosnian state-run power utility Elektroprivreda Republike Srpske (ERS) plans to invest 2.5 billion marka (\$1.4 billion/1.3 billion) in development of renewable energy sources in the next 10 years, local media reported.

The new capacities will enable the additional production of 1,000 megawatts of electricity, the news agency of Bosnia's Serb Republic entity reported.

"We have solved the issue of financing of the Hrgud wind farm project and the tender procedure for the hydro power plant Dabar is underway. The Drina river has potentials and we are moving towards a mutual investment with Serbia. We are planning hydro power plants on the river Bistrica, the HPP Cijevna and wind farm Trusina which has a potential of over 200 megawatts", SRNA quoted ERS CEO Luka Petrovic as saying.

Petrovic added that it is Elektroprivreda's job to launch these investments in the next three years.

The CEO also said that ERS will seek funding from foreign banks, because Bosnia's banking sector cannot provide enough financing for projects of such magnitude.

The Serb Republic is one of two autonomous entities that form Bosnia and Herzegovina. The other one is the Federation.

Izvor: renewablesnow.com