

SARAJEVO (Reuters) - Croatia's power utility HEP and gas transmission system operator Plinacro on Tuesday invited investors to express interest in building a liquefied natural gas (LNG) terminal in the northern Adriatic, part of the country's drive for energy independence.

The terminal on the island of Krk is also part of Europe's wider efforts to reduce its reliance on Russian energy supplies and has gained new importance following the cancellation of the South Stream project.

It is aimed at receiving, storing and re-gasifying LNG, with a nominal capacity of 6 billion cubic metres.

HEP and Plinacro, in a joint venture named LNG Croatia, said potential investors should submit their letters of interest for joining the project as soon as possible.

Applicants meeting the criteria will be admitted to a virtual data room that will open on Sept. 1, they said. The deadline for submitting investment proposals is Dec. 15.

The terminal is expected to entail an investment of around 600 million euros (\$653 million).

The Croatian government last week declared the project to be of strategic interest, which should simplify the procedures for obtaining location and construction permits.

source: uk.mobile.reuters.com