

Croatia: The investment of Marubeni in TPP Plomin C waits approval of the European Commission

Among the thirty Japanese companies with whose leaders met Croatian Prime Minister Milanovic in Tokyo, there was also a meeting with company Marubeni, a strategic partner of Croatia Power utility HEP for the construction of thermal power plant Plomin new unit C. Marubeni achieves about 30 billion US dollars in revenue and about two billion dollars of profit, and HEP presented it in March as an “exclusive” negotiators with which agreed the construction of thermal power plants whose value is estimated at one billion EUR. If the negotiations end positively, Milanovic’ government could put the signatures in the autumn on the largest foreign investment in the 25 years of the Croatian state. Speaking after a meeting with Japanese Prime Minister Shinzo Abe, Milanovic said that “Japan was not sufficiently present in Croatia, but that now, when they expect a decision from Brussels on the planned investment in the Croatian energy sector, hopes favorable outcome.”

In Brussels, in fact, it is expected the green light on part of the contract which refers to the electricity prices from Plomin C at which HEP will purchase it from Japanese investors. What will be the price it was not disclosed, but Greenpeace activists already warned in October last year that Marubeni kilowatts of electricity will be “twice as expensive as those that can be purchased on the market”.

The European Commission, in fact, checks whether the Japanese-Croatian agreement fits in European rules on market supports and subsidies, and Milanovic’ statement that he “hopes favorable outcome” as well as his visit to Japan could be a sign that all work is successfully coming to an end.

Source; Serbia-energy.eu