

“EFT is actively looking for a strategic partner in the Stanari power plant and coal mine, but also for other projects in which EFT might invest in the future,” the company told Reuters, adding it was in initial contacts with several firms.

UK-based but Serbian-run Energy Financing Team said on Monday it was looking for a strategic partner in its 300 megawatt coal-fired power plant and mine in Bosnia, the first privately-funded energy project in the Balkans.

“EFT is actively looking for a strategic partner in the Stanari power plant and coal mine, but also for other projects in which EFT might invest in the future,” the company told Reuters, adding it was in initial contacts with several firms.

Croatian media have reported that Croatia’s HEP state power board was in talks with EFT on acquiring a stake in the Stanari plant near the northern town of Doboje. It cost 560 million euros (\$630 million) and came into operation in September.

EFT declined to specify if it was in talks with HEP.

HEP said it was considering potential acquisitions in the region and that several energy projects were at stake but did not say whether it was targeting the Stanari power plant.

“We are analysing prospects of expansion in the markets of neighbouring countries either independently, through strategic partnerships or acquisitions,” HEP said in an emailed response to a query from Reuters.

EFT, which focuses on power markets in central and southeastern Europe, won a 30-year concession in 2008 to build the Stanari plant and expand an adjacent coal mine that feeds it. It also has a permit to build a 35 MW hydro-power plant on the Neretva river in southeastern Bosnia.

In 2013, it was granted a 350 million euro loan from the China Development Bank for the Stanari project and financed the remainder of the cost from its own equity.

In 2015 Croatia, the European Union’s newest member, agreed to begin talks with Japan’s Marubeni Corp on adding a new 500 MW unit at the Plomin coal-fired power plant in the northern Adriatic Istrian peninsula but backed away from plan last year saying it favoured renewable power.

It now imports more than a third of its annual electricity consumption depending on the weather because almost half of its generation capacity comes from renewables. (\$1 = 0.8896 euros)

Source: energy.economictimes