

Luxembourg-based equity fund Marguerite has joined France's Suez and Japan's Itochu in their waste-to-energy project in Serbia by acquiring a 20% stake in Serbian company Beo Cista Energija, Suez said.

Beo Cista Energija is a joint venture of Suez and Itochu which delivers a 25-year waste management and resource recovery project in Belgrade under a public-private partnership scheme, Suez said in a statement on Friday.

After the completion of the deal, Suez and Itochu keep a 40% stake in Beo Cista Energija each, according to data from Serbia's commercial register.

"The project is Marguerite's first investment in an EU accession country and we are very pleased to become a shareholder in this landmark transaction that will address an acute environmental problem in the vicinity of the City of Belgrade," William Pierson, partner at Marguerite, said. "We expect that it will substantially improve both waste treatment practices in the country's capital city and the living conditions of its inhabitants as well as reduce the existing landfill's environmental footprint."

In October 2017, Suez said it signed an agreement to invest 300 million euro (\$340 million) in the construction of a waste-to-energy facility in Belgrade in consortium with I-Environment Investments Limited, a subsidiary of Japan's Itochu. The power-and-heat plant will be built by Beo Cista Energija and will have an installed power production capacity of 25 MW and heat production capacity of 56 MW, processing 340,000 tonnes of waste annually.

The project will allow the Belgrade city government to close and remediate the Vinca landfill.

Source: renewablesnow