

Montenegro; EPCG inks wind farm MoU with Austria's Ivicom, feed-in tariffs not planned

Montenegro's power utility Elektroprivreda Crne Gore and Austria-based Ivicom Holding have signed a memorandum of understanding concerning the implementation of a project to build the Gvozd wind farm with a planned capacity of 50 MW, under an investment estimated at around EUR 70 million, EPCG has said in a press release.

Financing for the wind farm project on the Gvozd-Krnovo location in the municipality of Nikšić would be in the form of loans, for the most part drawn from international finance institutions, rather than feed-in tariffs, according to EPCG.

Ivicom CEO Krešimir Čondić said that he is pleased his company will continue working with EPCG on the same location, recalling that Ivicom was involved in the Krnovo wind farm project.

The 72 MW Krnovo wind farm, built by France's Akuo Energy and Ivicom, started operating in November 2017. The United Arab Emirates' renewable energy company Masdar has since signed an agreement with Akuo to buy a 49% stake in Krnovo Green Energy, which operates the onshore wind farm.

Source: [balkangreenenergynews](#)