

Montenegro's only wind farm, in Krnovo, produced 17,171 MWh of electricity in January, down 27.8% on the month, the country's electricity market operator COTEE said.

The 72 MW Krnovo wind farm had the largest contribution to the country's renewable energy output produced under incentive schemes, which rose to 23,193 MWh in January from 1,408 MWh in the like period of 2017, according to data posted on the website of COTEE.

The Krnovo wind farm was launched by France's Akuo Energy and Austria's Ivicom via their Montenegrin subsidiary Krnovo Green Energy in November. The project had an estimated cost of 120 million euro (\$146.3 million), with 48.5 million euro coming from a senior loan extended by the European Bank for Reconstruction and Development.

Last month, Akuo Energy said it signed an agreement to sell a 49% stake in Krnovo Green Energy to Abu Dhabi-based Masdar.

Montenegro is a renewable energy leader in Europe, with more than 40% of its domestic electricity consumption coming from clean energy sources, Akuo Energy said in January.

Source: renewablesnow