

Axpo expands its business activity in the field of long-term power purchase agreements (PPA) for renewable energy in the south-eastern Europe region by signing its first ever PPA in Serbia. The long-term deal has been signed with IVICOM Energy doo Zagubica, a renewable energy project co-owned by Serbia's MK Group, and Slovenia's ALFI Green Energy Fund.

Under the 10-year agreement, **Axpo** hedges will support the ongoing construction of the 105 MW wind farm in Krivaca, another step in the [green energy transition](#). The **wind farm**, situated approximately 150km east of Belgrade, will produce enough green power for more than 75,000 households, saving 115,000 tonnes of [CO₂ emissions](#) annually. Delivery will begin in January 2024.

Construction of the **Krivaca wind farm** commenced in 2021, with commissioning scheduled for the end of 2023. The project will feature 22 turbines from the Nordex Group, each with a capacity of 4.8 MW. The wind farm is financed by a group of banks, including Erste Group Bank AG and Erste Bank a.d. Novi Sad (jointly Erste), Raiffeisen Bank International AG and Raiffeisen banka a.d. Beograd (jointly Raiffeisen), NLB d. d. and NLB Komercijalna banka a.d. Beograd (jointly NLB), and Oesterreichische Entwicklungsbank A.G (OeEB).

Axpo's Head of Origination Western & Eastern Europe, Domenico Franceschino, said: **"We are pleased to facilitate yet another landmark agreement which advances the energy transition and supports the fight against climate change. While this is the first renewable PPA in Serbia, we are seeing an increasing number of companies seeking to purchase long-term electricity from renewable energy sources as part of their sustainability strategies. Thanks to our decade-long expertise in this field, we are able to provide innovative and bespoke energy products and services to companies across the south-eastern European market and beyond."**

Axpo Senior Originator Vladimir Djordjevic added: "Axpo's international and local expertise is a unique asset when it comes to facilitating physical and corporate PPAs. We are excited to be a part of this historic project for Serbia and look forward to contributing to the sustainability goals of other organisations."

Axpo has a strong presence throughout south-eastern Europe, with offices in several countries including Bulgaria, Romania, Croatia, Albania, Serbia and Greece that offer customers a wide range of services in power and gas full supply, energy trading and green certificates, Axpo writes.