

Serbia: EUR 45 million for modernization of ash transport system at TENT A – EPS and KfW sign loan agreement

The Public Enterprise Elektroprivreda Srbije and KfW have signed an agreement on a loan in the amount of EUR 45 million, meant for enhancing environmental protection in Serbia. The agreement on financing the modernization of the ash transport system at the Nikola Tesla Thermal Power Plant A (TENT A) was signed by Milorad Grcic, acting director of PE EPS, Cristoph Tiskens, KfW Director for Southeast Europe and Turkey, and Jurgen Kern, Head of KfW Energy Division for Southeast Europe and Turkey, EPS reported.

- The realization of the project will provide EPS with a reliable system for depositing ash, slag and plaster from all units of TENT A and will improve the environmental protection conditions. The repayment period is 12 years, with a grace period of five years – the report adds.

The signing of the loan agreement with the German development bank marks the beginning of the realization of a project important, above all, for the environment, said Milorad Grcic.

- We greatly honor the fact that EPS is showing its dedication to environmental protection through investments in the modernization of the ash transport system. Reliable electricity supply in line with environmental protection principles is a priority for a sustainable development of any country – said Tiskens.

He reminded that the portfolio that KfW implemented in Serbia on behalf of the German government amounted to more than EUR 1.7 billion and that two thirds of the amount are meant for the energy sector.

- It doesn't need to be pointed out that EPS, with a portfolio of nearly EUR 350 million, is our most important partner – Tiskens said.

Source: Ekapija