

The government of Serbia has signed an agreement with US company UGT Renewables to cooperate on the construction of solar and energy storage projects in the Balkan country. According to a press release from the office of Serbia's president, Aleksandar Vučić, talks are underway for the development of 1GW of solar projects at around 12 locations that have a combined area of 2,000 hectares. It is expected the projects would be completed within two years.

A cooperation agreement was signed between Serbia's minister of mining and energy, Zorana Mihajlović, and UGT Renewables CFO, Peter Goodall.

Mihajlović earlier this year announced that Serbia will aim to have 40% of its energy from renewables by 2040.

Plans for a Serbian solar project of note have since been revealed by independent power producer Fintel Energija and holding company MK Group. The agriPV plant will involve an investment of €340 million (US\$404 million) and cover 700 hectares of agricultural land. Construction is expected to begin next year.

Source: PV Tech