

Kovačica, a 104.5 MW wind farm under construction in Serbia, has successfully secured EUR 142 million and reached the financial close.

The financing in the amount of EUR 142 million is provided by parallel loans from Erste Group Bank AG (supported by the German Export Credit Agency Euler-Hermes), Erste Bank Serbia, and the European Bank for Reconstruction and Development, BDK Advokati said in the statement issued after the financial closure.

Serbian legal firm BDK Advokati has advised Enlight Renewable Energy as the sponsor and Electrawinds K-Wind as the borrower, on all local law aspects of the project Kovačica Wind Farm financing, while Dentons has acted as the international counselor to the sponsors. The project is worth EUR 189 million.

Construction at the wind farm that covers an area of approximately 3,711 hectares, started last year. Access roads have also been constructed, and are also available for use by local residents and those who lease the land within the area of the site for agricultural purposes. Network of underground power cables 33,35 kV will connect wind turbines with power transformation in the center of the area designated for wind farm. All the produced energy will be connected to the 220 kV transmission grid operated by joint stock company Elektromreža Srbije no. 254 Pančevo 2 Zrenjanin 2, the project website reads.

GE Renewable Energy will provide 38 GE 2.75-120 turbines, with 110m hub heights, a product ideally suited for the medium wind conditions of the Serbian great plains. A 15-year full-service agreement is also part of the deal between GE Renewable Energy and Enlight Renewable Energy.

Pete McCabe, President & CEO of GE's Onshore Wind Business said that the Blacksmith Kovačica wind project represents one-fifth of the country's wind capacity targets for 2020. It is expected reduce Serbia's annual CO2 output by approximately 247,000 tons.

Enlight Renewable Energy CEO Gilad Yavetz said that the wind farm in Kovačica will provide clean and emission-free electricity for more than 65,000 households in Serbia, create new jobs and contribute to Serbia's growing economy. It is also expected reduce Serbia's annual CO2 output by approximately 247,000 tons.

Source: [balkangreenenergynews](#)