

Belgrade, Serbia - Serbian oil and gas company NIS said on Wednesday it has commissioned a 2 MW gas-fired cogeneration power plant at its Sirakovo oil and gas field. NIS said in a statement it invested 2 million euro (\$2.2 million) in the plant, which is the thirteenth small cogeneration power plant in its portfolio.

"Mini power plants are tremendously important as they generate electricity and thermal energy out of gas, which up to now had not been put in use due to the high content of carbon dioxide and nitrogen," Igor Korac, deputy director of the NIS power generation department, said.

The Serbian company has invested a total of 15 million euro until now into the development of its cogeneration plants, which have a combined capacity of 11.6 MW. Their electricity output can power 10,000 households.

In June, Russia's Gazprom signed a deal with NIS to set up a joint venture, Serbskaya Generaciya, which will be in charge of a project for the construction of a 140 MW gas-fired thermal power plant in the Serbian town of Pancevo.

The Serbian company has said it plans overall investment of around 40 billion dinars (\$371 million/333 million euro) this year, on par with 2014.

NIS, majority-owned by Russia's Gazprom Neft, is one of the largest vertically integrated oil and gas companies in Southeast Europe. Its main activities include the exploration, production and processing of oil and gas, as well as the production and retail of a wide range of petroleum products.

(1 euro=120.1045 Serbian dinars)

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