

Serbia's power utility should soon take over majority ownership of Bosnia's HES Gornja Drina

The decision to change the ownership structure was made by the Government of the Republic of Srpska. Competition watchdogs in Serbia and BiH approved the move. In the next two months, power utility Elektroprivreda Srbije (EPS) should take over the majority ownership over the company HES Gornja Drina from power utility Elektroprivreda Republike Srpske (ERS). Development firm Hidroenergetski Sistem Gornja Drina is registered in Bosnia and Herzegovina, where it has received a concession for building three hydropower plants on the Drina river with an overall installed capacity of 180 MW - HPP Buk Bijela (93 MW), HPP Foča (44 MW) and HPP Paunci (43 MW).

The Commission for Protection of Competition of Serbia granted consent to EPS for the management of the joint venture.

The Council of Competition Bosnia and Herzegovina decided there was no obligation to report on market concentration in the case. The independent body said HES Gornja Drina is not an active participant in the market of production and distribution of electricity, and that it will become one when power plants are built.

The Government of the Republic of Srpska approved the transfer of a 51% stake in HES Gornja Drina from ERS to EPS. It means ERS would remain the owner of the remaining 49%.

HES Gornja Drina is obliged to submit a request for the change in ownership in the register of business entities within 60 days from the receipt of the decision. The firm must also inform the Concessions Commission of the Republic of Srpska and the Ministry of Mining and Energy.

The decision was made at the government session held on October 22, and entered into force on November 4, the day after its publication in the Official Gazette of the Republic of Srpska.

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