

Serbian renewable energy management consultancy firm New Energy Solutions said it is in financing talks for the Kovacica wind farm project, in the Vojvodina region, whose total construction cost is estimated at about 160 million euro (\$176.5 million).

"We are in preliminary negotiations [...] The senior debt leverage is estimated to be approximately 70% of the total construction cost," New Energy Solutions said in a statement to SeeNews.

Kovacica wind farm will have an installed capacity of 104.5 MW, using 38 wind turbines of 2.75 MW each, most likely manufactured by General Electric. The wind farm covers an area of some 3,700 ha.

The project developer is Electrawinds K-Wind, as permitting and development have been outsourced through New Energy Solutions.

Commenting on recent changes to Serbia's legislation, New Energy Solutions said it hopes it would allow the company to finalise its our negotiations with international finance institutions and commercial banks and secure successful project implementation.

Source; SEE News