

Cebren Hydropower Plant

Project Financing

WBIF	Grant	WB20-MKD-ENE-01	€ 1,005,000
EBRD	Loan		€ 358,600,000
ELEM Equity	Own Contribution		€ 82,800,000
Anticipated WBIF INV Grant	External Grant		€ 110,600,000
Total			€ 553,005,000
Total Grants			€ 1,005,000
Total Loans			€ 358,600,000

Project Description

Hydropower exploitation of the Crna River is of strategic interest for North Macedonia due to the significant water storage potential with the advantage of providing a peak load of electricity and seasonal and annual water storage. The Government is highly interested in realising this project because of its national, but also regional significance, as the share of renewable energy sources is growing and is expected to continue to do so in the future; reversible hydropower plants have additionally proven to be a valuable asset in balancing the regional energy system.

In order to assist with the realisation of this project, the WBIF has provided a €1 million technical assistance grant for the preparation of the Feasibility Study and Environmental and Social Impact Assessment.

This investment project is expected to yield numerous benefits on a national and regional level, including:

Results and Benefits

- Providing peaking capacity energy and load management capacities serving the South-East Europe region
 - Increase the **share of renewable sources** in the production of AD ELEM **from 25% to approximately 45%**
 - **CO2 reduction** of approximately **200,000t CO2/year** – (0.6674 t/MWh)
 - **Generation of electricity 1044 GWh**
 - Flood control of the Crna Rivera and Vardar River in North Macedonia and in Greece during periods of high flow
 - Regulated flow of Crna River, and the possibility of irrigation of vast agricultural areas in the Tikves region as well as in upper Pelagonia region
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- **Countries:** North Macedonia
 - **Code:** PRJ-MKD-ENE-010

- **Sector:** Energy
- **Lead IFI:** EBRD
- **Status:** Preparation
- **Beneficiary:**