



VETROELEKTRANE BALKANA

A TESLA WIND COMPANY

Wind Farm Čibuk 1 Presentation

3 June 2018

Project Overview



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- Čibuk 1 wind farm is a utility scale onshore wind farm constructed in Vojvodina province. Now having been completed, the 158 megawatt (MW) capacity Čibuk 1 wind farm is the largest utility-scale commercial wind project in Serbia and the Western Balkans.
- The total value of the investment is around 300 million EUR.
- The investment is financed principally through the loans from the European Bank for Reconstruction and Development (EBRD) and the International Finance Corporation (IFC – part of World Bank Group).
- The investors and shareholders are Masdar (a subsidiary of Mubadala Investment Company) from the United Arab Emirates, Taaleri Energia from Finland and DEG (a subsidiary of KfW – German government-owned development bank) from Germany.

Project Overview



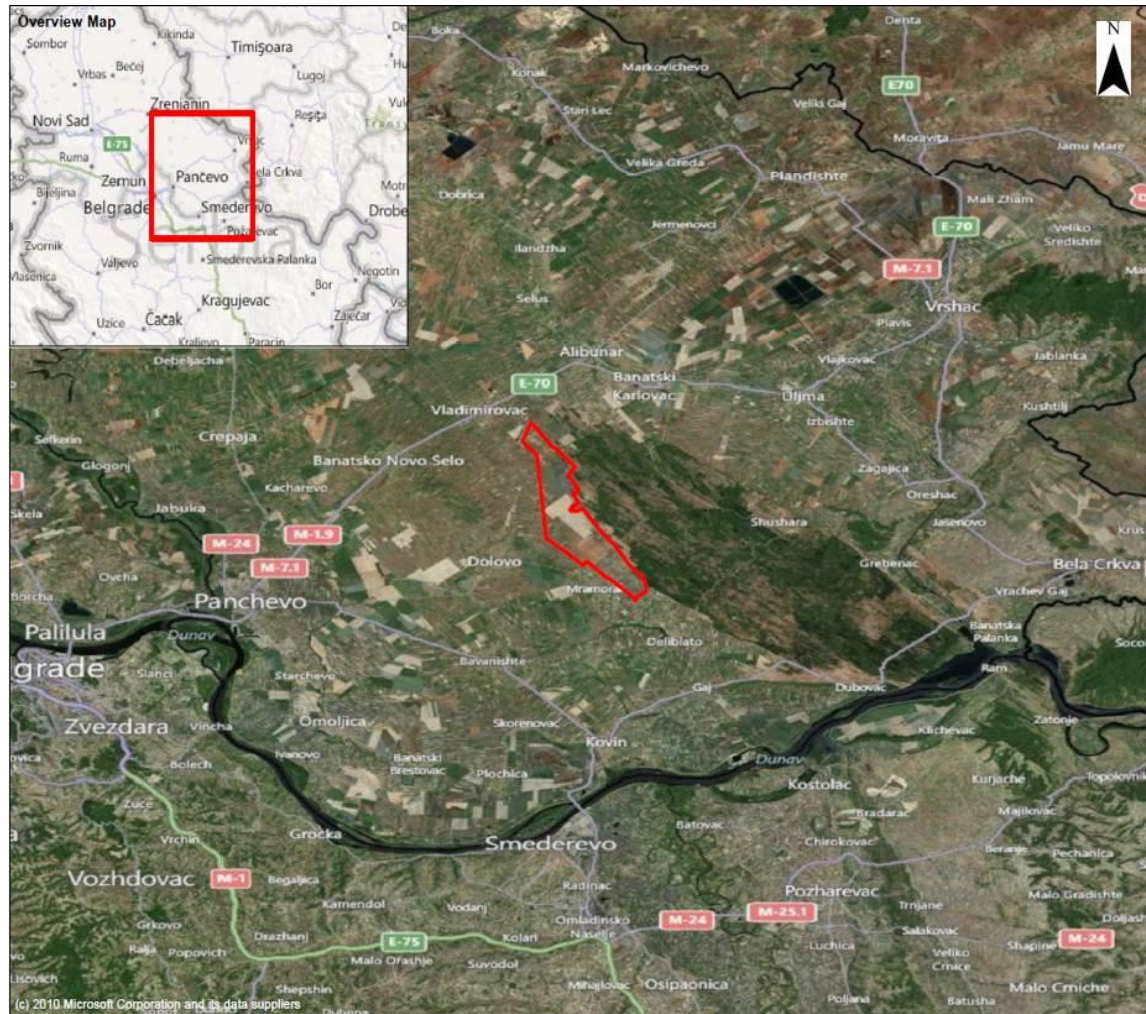
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- Led by Masdar, Abu Dhabi's renewable energy company, the project capitalises on Masdar's international renewable industry expertise and furthering Serbia's socio-economic development.
- Covering an area of 37 square kilometres, Čibuk 1 has been built around 50 kilometres outside Belgrade in the municipality of Kovin.
- Comprising 57 wind turbines supplied by General Electric, the project is expected to electrify an estimated 113,000 homes on delivery and displace more than 370,000 tonnes of carbon dioxide per year.
- Besides clean energy generation, the Čibuk 1 wind farm also strengthens Serbia's energy security through the diversification of power generation sources thus reducing the country's exposure to fluctuating global commodity markets.

Project Layout



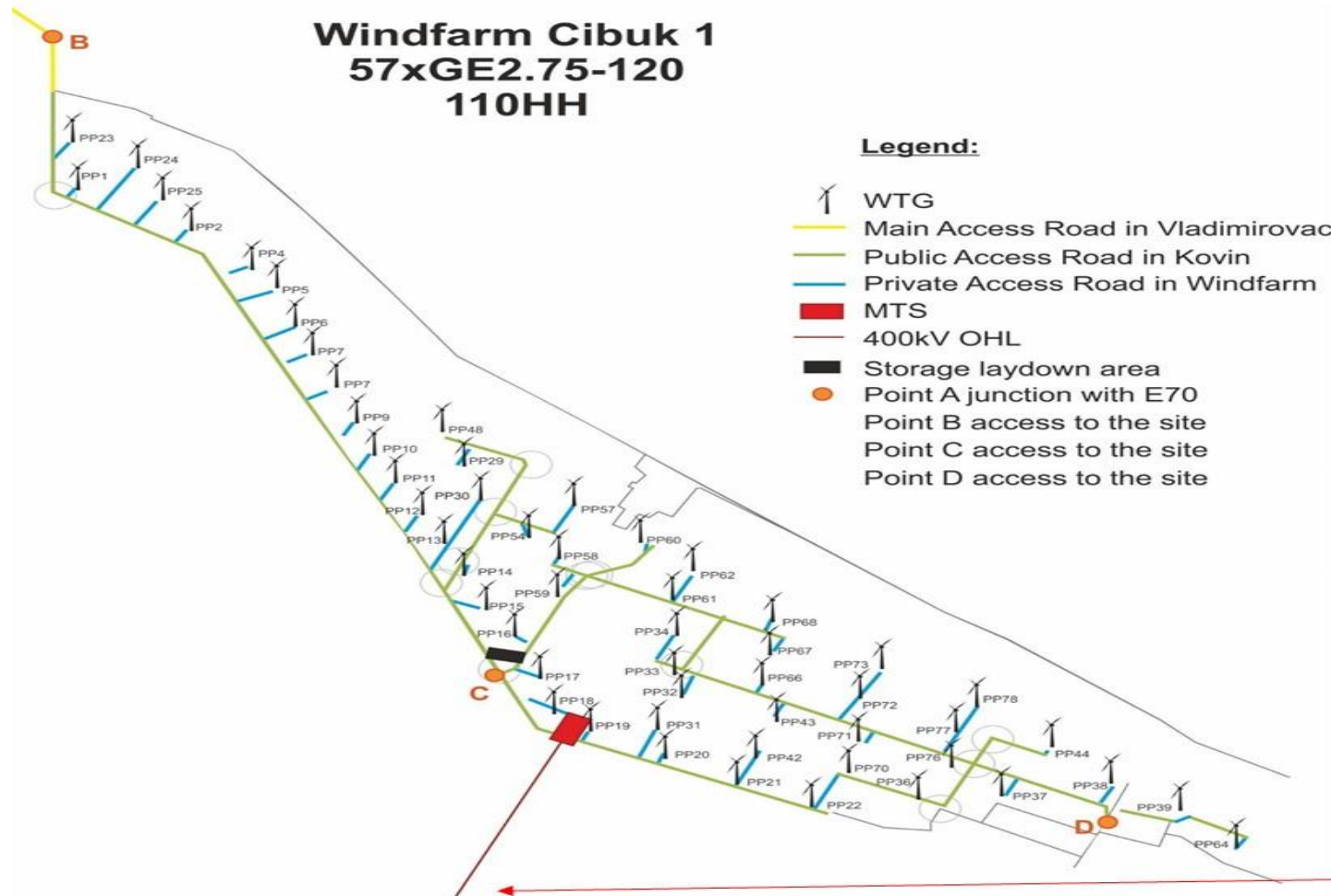
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Project Layout



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Construction Permits



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For the construction of the whole wind farm, 11 separate construction permits were issued, encompassing:

- the construction of the wind farm,
- the construction of EMS 400 kV interconnection,
- the construction of EPS Distribucija 20kV interconnection,
- construction, reconstruction and expansion of around 50km of various asphalt and uncategorized local roads in the municipalities of Kovin and Alibunar,
- the construction of telecommunication cables,
- the reconstruction of railway crossings,
- the construction of temporary areas for the purposes of transportation of wind turbine sections.

Corporate Social Responsibility



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- Vetroelektrane Balkana has been implementing its Social Investment Plan (SIP) since 2013. The SIP primarily focuses on supporting local economic and social development among communities close to the “Čibuk 1” windfarm site – namely Vladimirovac, Dolovo, Mramorak and Bavanište – through financial grants/donations to local entities and organizations.
- 29 projects were supported in 2013, 27 projects in 2014, 33 projects in 2015, 22 projects in 2016, 5 projects in 2017 and 2018 and 5 projects in 2019 - totalling 121 projects that have received grants from Vetroelektrane Balkana.
- The vision of Vetroelektrane Balkana is to continue to support the local communities not just through grants and donations but also through capacity building and environmental improvement.

Additional aspects and benefits of development of wind farms in Serbia



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- Clean energy source
- Contribution to Serbia's energy security
- Employment of workers (the majority during the construction period)
- Engaging and employing the construction industry in Serbia
- Investments in local communities (infrastructure, education, health, tourism, culture)
- Capacity building and attraction of new investors



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Thank you for your attention