

## FOR IMMEDIATE RELEASE

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Two new hydropower plants in Albania  
*EBRD lends €5.2 million to Hydro Power Plant of Korca (a Fidia Finanziaria and Edileurope joint venture)  
for two units generating 23 GWh per year*

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The EBRD is supporting private sector investment in renewable energy generation in Albania with a €5.2 million loan to the Hydro Power Plant of Korca sh.p.k., to finance the construction of two hydropower plants in the eastern part of the country.

Albania already generates almost all of its electricity from hydropower plants, but very little new capacity has been built in the last few years to keep up with the growing electricity demand, which is currently being satisfied with expensive imports. Rehabilitation of the hydropower sector and improvement of energy efficiency is one of the country's priorities.

With the support of the EBRD loan, Hydro Power Plant of Korca (an Albanian company owned by two Italian companies, Fidia Ambiente srl, which is part of Fidia Finanziaria spa, EdilEurope srl which is part of ADRE Group, and by the local company Xhemi sh.p.k.) will build two plants – Verbe-Selce 1 and 2 – due to become operational next year. With a combined capacity of 5 MW, the two plants will generate up to 23 GWh of electricity per year and help offset over 17,400 tonnes of CO<sub>2</sub> annually.

“The construction of the Verbe-Selce SHPP Cascade reaffirms the EBRD’s great interest in renewable energy in Albania. This project will help improve security of energy supply in an area of the country with grid stability problems,” said Fabio Serri, Head of the EBRD’s Resident Office in Albania.

“We are enthusiastic about the EBRD’s involvement in hydropower plants in Albania. The financial support of the EBRD represents an important endorsement and recognition of the quality of our investment and our commitment in the region. This project will set an excellent example of financially viable investments in renewables, we look forward to more projects in the Balkan region” said Claudio Barbano, president and CEO of EdilEurope.

“Fidia Finanziaria, through its subsidiary Fidia Ambiente, has been operating for many years in the renewable energy sector. This new initiative in Albania is part of a strategic plan that will involve further investments in renewable energy in the Balkan region,” said Fabrizio Arengi Bentivoglio, Chairman and CEO of Fidia Finanziaria. Founded in 1992, FIDIA FINANZIARIA spa (FidiaFin) is a private investment company with investments in a variety of industries in Europe, USA and Asia. FidiaFin operates in the renewable energy sector through its subsidiary, FIDIA AMBIENTE, which focuses on identifying, developing, building and managing power plants for the production of energy from renewable sources. FIDIA FINANZIARIA is based in Milan, Italy, and has a Representative Office in New York.

EDILEUROPE is part of ADRE Group an Italian construction company with a focus on renewable energy projects which has been operating in Albania and the Balkan region for several years. The company is based in Rome, Italy.

FIDIA FINANZIARIA and EDILEUROPE are committed to the renewable energy sector and are assessing other opportunities in Albania and in the Balkan region with a long term investment strategy that will take them to substantially increase their current capacity.

The EBRD financing is extended under the Bank’s Western Balkans Sustainable Energy Direct Financing Facility (WeBSEDF). Since the beginning of its operations in Albania, the EBRD has invested over €665 million in various sectors of the country’s economy, mobilising additional investments of more than €1.3 billion.

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