



sela
south east legal alliance

SEE Market Snippets
2023Q2

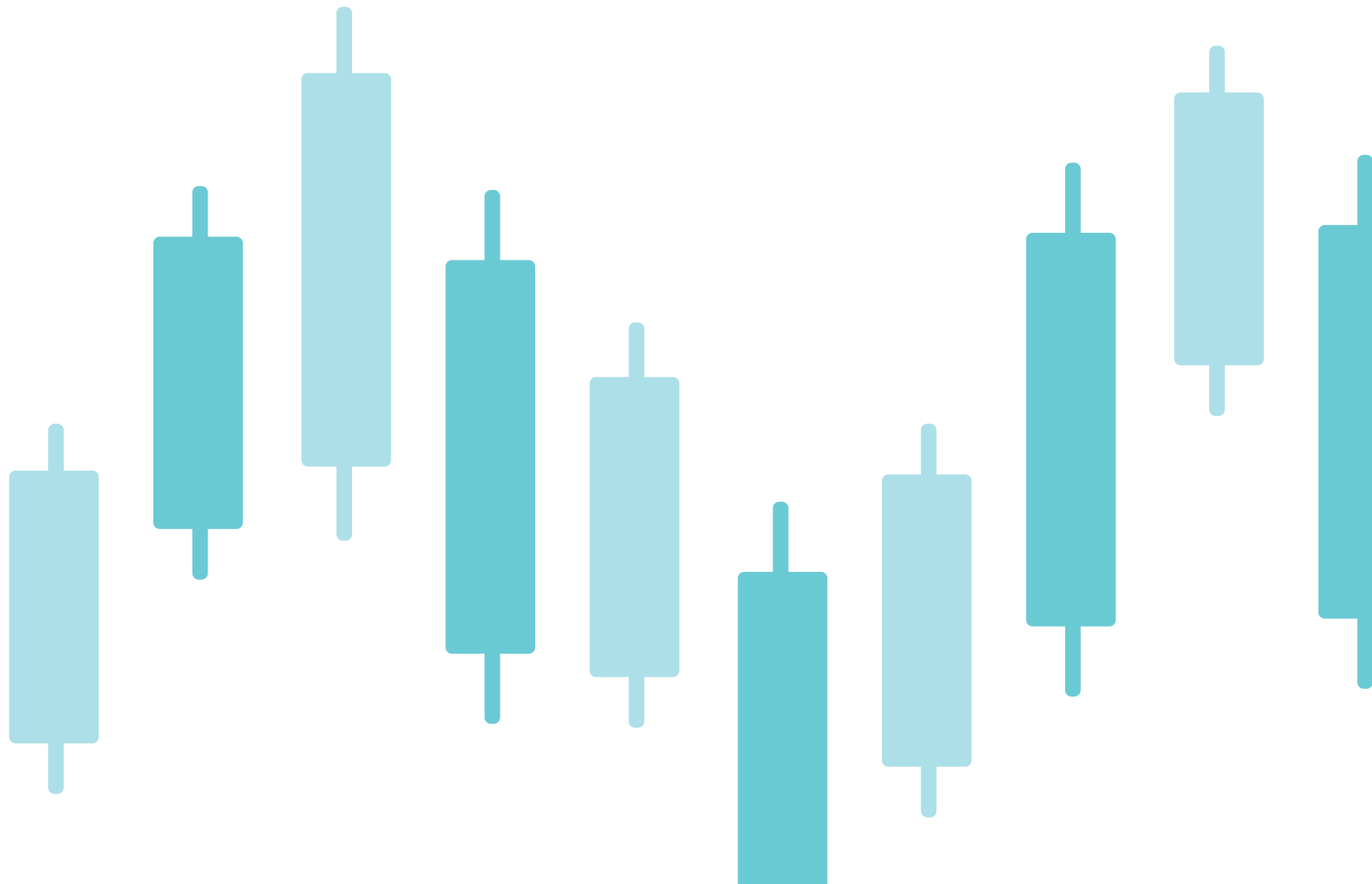




Business opportunities in SEE

SEE Market Snippets - 2023Q2

SELA - South East Legal Alliance
August 2023





PREFACE

This report provides a comprehensive analysis of actionable intelligence on current opportunities within the SELA member countries. The information contained herein is intended solely for informational purposes and is generally available to the public and from sources believed to be reliable. SELA does not guarantee the accuracy, completeness, or timeliness of the information and shall not be liable for any damages or costs in connection with the use of the content contained herein.

INDEX

OVERVIEW / 6

POTENTIAL DEALS

Mergers & Acquisitions / 16

Infrastructure / 20

Natural Resources & Energy/ 26

Leisure / 32

OVERVIEW

Country-by-Country



For more information on the Albanian market please contact

Shpati Hoxha
shpati.hoxha@hmh.al

In December 2022 Standard & Poor's (S&P) international agency confirmed Albania's rating at "B+", outlining a "stable" perspective.

The Agency forecasts that Albania's GDP may suffer a drop from 3.2% during 2022 to 2.2% during 2023, which is expected to recover in the upcoming years until potentially reaching an average of 3.4% in 2024-2025.

The Agency envisaged a reduction of Albania's fiscal deficit to 3.7% of the GDP for 2022 and further on an improvement to 2.9% until the end of 2025, in accordance with the Albanian Government commitment to balance public finances.

Notwithstanding the difficult global financial situation, the Russia-Ukraine conflict and the downsizing of the work economic activity, the Albanian currency LEK (ALL), situated under a free exchange rate regime has been evaluated over the EU currency (Euro). The stability of LEK (ALL) has caused to downsizing of the pressure over public finances and banking system. The strong foreign net influxes have strengthened the foreign currency reserves in Albania.

The banking sector in Albania is considered to be liquid, duly capitalized and profitable. Nonperforming loans were at the level of 5.1% of overall loans in September 2022; the lowest level of NPLs having been reached in 2014 with 25.0% of overall loans.



**For more information on the Bosnian market
please contact**

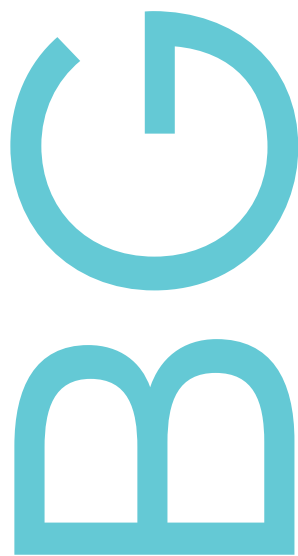
Stevan Dimitrijević
stevan.dimitrijevic@dimitrijevicpartners.com

–

Bosnia & Herzegovina has a complex multi-level government structure. It is composed of the Federation of Bosnia and Herzegovina and the Republic of Srpska, collectively referred to as the "Entities". The Entities have significant legislative powers in economy and foreign investments.

At the end of 2022, Bosnia and Herzegovina officially received the status of a candidate country for EU.

The economy of Bosnia and Herzegovina bounced back strongly in 2022 from the pandemic-induced economic crisis, with growth estimated at 7.1%. Real GDP growth was driven by a surge in exports, and robust growth in private consumption. However, output growth in 2023 is expected to slow to 2.7%, as the war in Ukraine disrupts trade and exacerbates energy and food price increases.



**For more information on the Bulgarian market
please contact**

Iliya Grozdanov
iliya.grozdanov@drp-legal.com

-

The country continues its stable economic development in 2023. After two years of political instability and six parliamentary elections in June 2023 the Bulgarian Parliament elected regular government with stable majority of votes of Pro-liberal and pro-European parties. This unclogged a number of pending legislative amendments, that are required for unblocking the EU recovery funds. The country continues its efforts to join the Schengen zone and adopt the Euro. Joining the Schengen zone is planned for late 2023 early 2024 and euro-adoption is in final stages of adoption.

After turbulent energy prices and high inflation in 2022, the markets turned around and in June 2023 Bulgaria has several days with zero prices of electricity. Overall market prices are back to normal. Inflation is in steady decline and the government is taking rapid steps towards stabilization of the regulatory environment and assuring investors that the situation in the country is stable and predictable.



**For more information on the Croatian market
please contact**

Laurenz W. Vuchetich
laurenz.vuchetich@bdvlegal.com

–

Croatia officially joined the Eurozone and the Schengen Area on 1 January 2023.

Croatia's inclusion in the Schengen Area has eliminated border controls with Slovenia and Hungary. Therefore, Croatia's geopolitical position and investor appeal are expected to boost tourism and business.

Experts tend to argue that a euro transition will increase Croatia's economy's efficiency, competitiveness, and resilience in the face of global disturbances. That said, all sectors should benefit from the euro changeover. The use of a common currency is expected to contribute to the strengthening of international exchange and attract foreign investments, which will strengthen competitiveness and hopefully reduce the vulnerability of the domestic economy.

According to the Croatian Banking Association, economic growth in 2022 exceeded expectations with growth of 5.9%, while GDP in 2023 is expected to subdue growth to 1.3%.

Most economists agree that the EU economy is on the verge of a recession, although a recession is not yet the main scenario. Even if it happens in the EU, they agree that the Croatian economy has a high degree of resilience. Through the use of EU funds and entry into the euro area with growing ratings and a reduced risk premium, Croatia is more likely to avoid a recession during the forecast period.

Inflationary pressures in services, processed food and non-energy industrial goods are the main factors behind higher inflation rates. In 2023, base effects and a steeper decline in energy and food prices than previously expected are set to lower inflation to 6.5%, bringing it closer to the euro area average (5.6%). In 2024, the negative contribution of energy prices, as well as stabilization of food and services prices, is forecast to bring inflation down to 1.6%.



For more information on the Montenegrin market please contact

Vuk Drašković
vuk.draskovic@bd2p.com

–

Montenegro's economic freedom score is 60.9, making its economy the 77th freest in the 2023 Index. Its score is 3.1 points higher than last year. Montenegro ranks 38th out of 44 countries in the Europe region, and its overall score is above the world average.

Montenegro is developing a more vibrant economy. The trade framework is relatively open, and a more efficient regulatory environment supports a growing private sector. Ineffectiveness in fighting corruption and a lack of institutional commitment to the strong protection of property rights undermine prospects for long-term economic growth. The judicial framework remains vulnerable to political interference. Moreover, the combined effects of large-scale public infrastructure investments and several new expensive social expenditure programs challenge fiscal sustainability.

A new political era is now in store for Montenegro following the 2023 presidential election and Jakov Milatović's win. The new president is stepping in at a moment of complex domestic dynamics, where he will be expected to mend a polarised society while attempting to preserve the cross-party legitimacy that brought him to power.

Montenegro started negotiations with the EU in 2012 and strives to join by 2025, ahead of the other countries in the Western Balkans. Of the 35 negotiations chapters, two have been provisionally closed and 22 have been opened.



For more information on the North Macedonian market please contact

Igor Aleksandrovski
aleksandrovski@businesslaw.mk

–

The energy crisis and the war in Ukraine brought new challenges to North Macedonia.

Inflation (particularly the price of food and energy) is raising the cost of living, disproportionately hurting the poor. The medium-term outlook remains positive, but downside risks are elevated. Prolonged supply chain disruptions, rising inflationary and minimum wage pressures, weak political stability, and the energy crisis continue to weigh on the outlook. Delayed EU accession negotiations may weaken the reform efforts that are needed to boost potential growth and consolidate public finances.

In the medium term, the country needs to set public finances back on a sustainable path and shift its focus to resolving structural challenges, including low human capital, weak competition policy, and the fragile rule of law.



**For more information on the Serbian market
please contact**

Uroš Popović
uros.popovic@bd2p.com

–

Serbia's economic freedom score is 63.5, making its economy the 58th freest in the 2023 Index. Its score is 1.7 points lower than last year. Serbia is ranked 34th out of 44 countries in the Europe region, and its overall score is above the world average and below the regional average.

Competitiveness is supported by Serbia's relative openness to global trade and ongoing regulatory reform. Banking continues to evolve.

The top individual and corporate tax rates are, respectively, 20% and 15%. The tax burden equals 24.1% of GDP.

Three-year government spending and budget balance averages are, respectively, 45.6% and 3.5% of GDP. Public debt equals 57.9% of GDP.

The World Bank approved EUR 69 million in financing for the [Improving Public Financial Management for the Green Transition Project](#). The program aims to strengthen core public financial management functions and enhance institutional capacities for achieving a green transition.



**For more information on the Slovenian market
please contact**

Andrej Kirm
andrej.kirm@k-p.si

–

At the beginning of June, Slovenia was elected in New York as a non-permanent member of the Security Council of the United Nations (UN) for the period 2024-2025. This is a great achievement for Slovenian foreign policy. Membership in the UN Security Council is an excellent opportunity for Slovenia and at the same time a responsibility, especially in times of major geopolitical changes.

The latest data from the National Statistical Office show that in the first quarter of this year, the gross domestic product was up 0.7% on an annual basis (0.2% in the previous quarter). The European Commission has increased the economic growth forecast for Slovenia for the years 2023 and 2024. After it announced a 1% economic growth for this year in February, it is now forecasting a 1.2% growth.

Growth in the number of employees has continued in recent months, as has the decline in the number of unemployed. Employment of foreign citizens continues to make the biggest contribution to the overall growth in the number of employed persons.

The annual inflation rate in Slovenia reached 6.9% in June, after 8.4% in May. Higher food prices were the main contributor. Prices of package holidays, recreational and sports services have also increased.



By Industry

POTENTIALIA DEALS

AL



MERGERS & ACQUISITIONS

ZAGREB HOLDING TO ISSUE SUSTAINABILITY-LINKED BONDS

Market/jurisdiction: Croatia

Sector: Debt Refinancing

Deal Category: Banking, Finance and Capital Markets

Deal value: EUR 305 million

Zagreb Holding is preparing for a new bond issuance in order to refinance a debt of 305 million euros that is soon to be due.

The City's holding company will issue sustainability-linked bonds. The Information Memorandum, and the Framework for Sustainability-Linked Bonds define key sustainability performance indicators to which the issuer commits and to which the issuance conditions will be tied.

In the event of non-compliance with the sustainability performance targets, Zagreb Holding will pay bondholders a one-time additional compensation upon bond maturity, in addition to the fixed interest rate determined in the public offering.

PUBLIC TENDER

Market/jurisdiction: North Macedonia

Sector: Construction – Energy

Deal Category: Public Procurement

Deal value: EUR 2.4 million

NOMAGAS JSC Skopje – published a contract notice in an open procurement procedure for supervision services and support management services. The selected bidder will have to fulfil all duties of the Engineer in accordance with the FIDIC Conditions of Contract for Construction (“Red Book” – First Edition, 1999).

The supervision services will be conducted over the construction of the bidirectional gas interconnector Negotino – Evzoni on the territory of North Macedonia..

SALE OF BELJE, VUPIK AND PIK VINKOVCI

Market/jurisdiction: Croatia

Sector: Retail

Deal Category: M&A

Deal value: n/a

Fortenova Group will be selling off one of its three key sectors - agricultural production. Three companies are expected to be included in the sale – Belje, Vupik, and PIK Vinkovci. These companies constitute the largest agricultural producer in the country, with some estimates suggesting they hold a 25% share of agricultural production, while controlling a considerable amount of agricultural land plots.

According to some data, Fortenova Group's companies cultivate 32,000 hectares of state-owned agricultural land through concession agreements.

This sale would be the largest transaction for the Group since the sale of Ledo and its frozen food segment.

THE BUYOUT BID INTENTION FOR COMPANY DATALAB

Market/jurisdiction: Slovenia

Sector: IT

Deal Category: Takeover/ Investment

Deal value: EUR 26.65 million

Datalab Tehnologije is one of the high-quality business software developers in Slovenia, most recognized by Pantheon, the no. 1 ERP system in its segment. The group generates 80% of its revenue in Slovenia, Croatia, Serbia and Bosnia and Herzegovina.

Luxembourg-based investor Rucio Investment has notified the Slovenian securities and competition regulators on its intention to launch a takeover bid and will now have to launch the buyout bid. Datalab Tehnologije has a total of 2,189,884 ordinary shares with a total market capitalisation of EUR 23.65 million.

The buyout bid intention is supported by a group of international investors who will join forces with the founder and CEO of Datalab Technology, the company's current management and employees, who are also shareholders.

INFRASTRUCTURE

INTERNET AND INTRANET SERVICE FOR AKSHI AND PUBLIC INSTITUTIONS

Market/jurisdiction: Albania

Sector: Infrastructure – IT

Deal Category: Project

Deal value: Approx. EUR 20 million (VAT excluded)

The Albanian National Agency for Information Society (AKSHI) has launched a public tender for the procurement of Internet and Intranet service for AKSHI and Public Institutions, aiming to further boost the e-government offerings of the public authorities in Albania. With a tendered upper limit value of approx. EUR 20 million (VAT excluded), the contract duration or time limit for execution of 24 months.

IMPLEMENTATION OF TRAFFIC LIGHT INTERSECTIONS WITHIN THE ADAPTIVE MANAGEMENT SYSTEM

Market/jurisdiction: Serbia

Sector: Infrastructure – Traffic

Deal Category: Project

Deal value: EUR 4.5 million

With the public procurement that envisages the implementation of signalized intersections within the adaptive management system, the City of Belgrade plans to include 45 more intersections throughout the city in the existing system of "smart traffic lights". At 45 intersections with traffic lights, it is necessary to implement an adaptable mode of operation of light signals.

The contract execution deadline is 12 months, and the tender application deadline is 28 August.

CZECH COMPANIES INTERESTED IN TRAFFIC PROJECTS IN MONTENEGRO

Market/jurisdiction: Montenegro
Sector: Infrastructure – Traffic
Deal Category: Project
Deal value: n/a

Czech companies are interested in the projects that Montenegro intends to implement in the area of modernization of the railway system, but also in the construction of new and reconstruction of existing state roads.

As announced by the Ministry of Capital Investments (MKI), in addition to looking at the political situation in Montenegro, the focus of the talks were also economic topics, specifically the field of transport and energy.

There is significant interest from the Czech economy and companies in the projects that Montenegro intends to implement in the area of modernization of the railway system, but also in the construction of new and reconstruction of existing state roads.

CONSTRUCTION OF THE PART OF CORRIDOR 5C- MOSTAR SJEVER- MOSTAR JUG

Market/jurisdiction: Bosnia & Herzegovina
Sector: Infrastructure – Roads
Deal Category: Project
Deal value: Approx. EUR 350 million

This part of Corridor Vc will be 14.2 km long. Project will be funded by EBRD. Across this 14.2 km there will be 5 tunnels with overall length of about 6 km and 10 bridges stretching almost 2 km.

EXPIRATION OF THE MORATORIUM ON THE SALE OF AGRICULTURAL LAND

Market/jurisdiction: Croatia

Sector: Agriculture

Deal Category: Real Estate

Deal value: n/a

The moratorium on the sale of agricultural land to foreigners has expired on 1 July 2023. This now opens up the possibility for foreign citizens to buy agricultural land in Croatia.

The aim of the moratorium was to protect the agricultural sector from the negative impacts of liberalizing land acquisition.

Agricultural land prices in Croatia remain the lowest in the EU, and it is predicted that the expiration of the moratorium will not cause major disruptions as most foreigners have already purchased land through local companies, as well as because of the problematic fragmentation of land plots.

The agricultural property market is expected to remain stable.

VRNJAČKA BANJA-GOČ GONDOLA

Market/jurisdiction: Serbia

Sector: Infrastructure – Traffic

Deal Category: Project

Deal value: n/a

The Municipality of Vrnjačka Banja has put up for early public inspection of the Detailed Regulation Plan of the construction of the gondola which will connect the center of Vrnjačka Banja with the mountain Goč.

The planned area spreads across 4 cadaster municipalities – Vrnjačka Banja, Lipova, Novo Selo and Goč. The gondola traverses an altitude difference of around 780 m between the two terminals. A total of 28 pylons are planned along the route, as well as a depot/garage for the cabin (located next to the interstation).

The gondola, which will be named after Novak Djoković, should have 108 cabins with a capacity of 10 people. A speed of 6 m/s is planned, and the gondola will have the carriers of skis, snowboards, mountain bikes, wi-fi cabins, seat heating and one cabin with additional commercial features.

A restaurant, a gift shop, a bobsled and a zipline are planned at the interstation and the exit station.

NEW EUROPEAN FUNDING GRANTED FOR SLOVENIAN TRANSPORT INFRASTRUCTURE

Market/jurisdiction: Slovenia

Sector: Infrastructure – Transport

Deal Category: Investment/Project

Deal value: EUR 74,6 million

The European Commission has approved EUR 74.6 million grants for three projects in Slovenia under the IPE22 call, which aims to establish TEN-T (Trans-European Transport Network) standards for rail, port, and road infrastructure, multimodal platforms, and river waterways. The elimination of key bottlenecks in rail transport, the construction of a safe parking lot in Arja vas and the development of intelligent transport systems on motorways in Slovenia are projects that will have a significant contribution to the modernisation of the trans-European network.

INVITATION FOR PREQUALIFICATION

Market/jurisdiction: North Macedonia

Sector: Construction – Motorway

Deal Category: Project

Deal value: EUR 167.6 million

The Public Enterprise for State Roads of North Macedonia published an Invitation for prequalification for works for the Project for construction of a 10.5 km long sub-section of the TEN-T Route 6 Motorway. The Project is financed by the EBRD by the loan provided to the Public Enterprise for State Roads and the procurement policies and rules of the EBRD will be applicable.

Deadline for application is 21 August 2023.

CONSTRUCTION OF LOT 3.2 OF STRUMA HIGHWAY

Market/jurisdiction: Bulgaria

Sector: Infrastructure – Roads

Deal Category: Project

Deal value: Approx. EUR 750 million

The last lot of Struma highway is the most complex going through the Kresna mountains. The Bulgarian government is preparing tender for construction of the lot to be open in late 2023 or early 2024.

**TEHNOLOGICAL INDUSTRIAL
DEVELOPMENT ZONES AWARDED A
CONTRACT ON THE ESTABLISHMENT
OF PUBLIC-PRIVATE PARTNERSHIP FOR
DESIGN, CONSTRUCTION, OPERATING AND
FINANCE OF THE - TDIZ – GEVGELIJA**

Market/jurisdiction: North Macedonia

Sector: Investment

Deal Category: PPP

Deal value: Approx. EUR 120 million (for Phase 1)

The allocation of the technological industrial development zone Gevgelija to a Private Partner and through the contract which is awarded as a PPP contract in the form of a public service concession. The subject matter of the planned concession is the design, construction, operation, maintenance, and financing of the Gevgelija technological industrial development zone in two Phases – Phase 1 and Phase 2.

Phase 1 refers to the establishment of the Gevgelija technological industrial development zone by the Private Partner. This phase includes the construction of infrastructural, industrial, and other facilities with a total surface area of about 270,000 m² per the urban planning requirements and the area's intended uses, on a 50.25 ha building plot.

Phase 2 depends on the successful implementation of Phase 1. In Phase 2, the Private Partner would have the obligation to design, build, operate, maintain, and finance Phase 2 of the Gevgelija technological industrial development zone, which includes the construction of infrastructural, industrial, and other facilities per the applicable urban planning requirements and the area's intended uses, potentially on a building plot of about

70 ha, if the land is available at the time of completion of Phase 1. The Public Partner is under no obligation to make the land available to the Private Partner if the legal, planning, and other conditions, stipulated by the contract concluded with the Private Partner, are not met at the time of fulfilment of the contractual obligations of the Private Partner at the end of the Phase 1 construction period.

Deadline for application is 29 July 2023.

NATURAL RESOURCES & ENERGY

DESIGN, CONSTRUCTION, AND MANAGEMENT OF PHOTOVOLTAICS IN TECHNOLOGICAL INDUSTRIAL DEVELOPMENT ZONES

Market/jurisdiction: North Macedonia

Sector: Energy

Deal Category: PPP

Deal value: n/a

The Directorate for Technological Industrial Development Zones of North Macedonia adopted a decision to initiate a procedure for awarding a public-private partnership contract ("PPP Contract") for the design, construction, financing, management, and transfer of photovoltaic power plants in several technological industrial development zones ("TIDZ") in North Macedonia.

60.60 hectares of land in total, will be given to the selected private partner and the private partner will also be able to conclude contracts with investors who are users of a TIDZ for installing photovoltaics on the roofs of factories.

Contract Duration: 25 years.

CONSTRUCTION OF NEW FIER 2 110/ KV

Market/jurisdiction: Albania

Sector: Infrastructure – Energy distribution

Deal Category: Project

Deal value: Approx. EUR 6 million (VAT excluded)

The Albanian Operator of the electric energy distribution system (OSSH Sh.a) has launched a public tender for the procurement of selection of a company for the construction of the a new 110/kV electric energy substation in Fier (Fieri 2). The project aims to further boost the electricity infrastructure of the country, especially in the Fier area, which is a major electricity infrastructure cross-road. The total contract value of for the substation is EUR 6 million (VAT excluded).

SOLAR AND WIND POWER PLANT COMPLEX „BANAT 5“

Market/jurisdiction: Serbia

Sector: Energy

Deal Category: Project

Deal value: n/a

The Municipality of Alibunar has advertised an early public inspection of the Detailed Regulation Plan for the facilities for the production of electrical energy from renewable sources "Banat 5" (wind farm/solar power plant).

The rough area covered by the plan amounts to around 3,322 ha. The plan envisages the construction of a wind farm and a solar power plant for the production of electrical energy from renewable sources. The area covered by the plan spreads across parts of the cadaster municipalities of Banatski Karlovac, Nikolinci and Lokve.

The maximum power of the wind farm "Banat 5" will be around 120 MW, whereas a further analysis will determine the power of the solar power plant.

CONSTRUCTION OF 4 GW PV POWER PLANT IN MARITSA EAST MINES

Market/jurisdiction: Bulgaria

Sector: Energy

Deal Category: PPP

Deal value: EUR 2.4 billion

The management of Maritsa East mines, Bulgarian Energy Holding and Electricity System Operator signed memorandum planning to invest and build 4 GW of PV power plants in the area of the used Maritsa East mines. The plan is to launch the first 300 MW by 2030. Tender procedures and development are pending.

AUCTION OF PHOTOVOLTAIC (PV) PLANTS FOR UP TO 1 GW

Market/jurisdiction: Albania

Sector: Energy

Deal Category: Project

Deal value: n/a

The Albanian Ministry of Infrastructure and Energy (MIE) has announced its intention to launch auction procedures for the award of PV projects for to 1 GW of installed capacity, through at least 3 separate competitive procedures.

The projects will be awarded in relation to sites independently selected and secured by the bidders. MIE will publish areas unsuitable / non-eligible for developing new wind projects defined as "constraints" or "no go areas".

The first of this series of auctions will be for 300 MW installed capacity, and is expected to be launched by July 2023, with a deadline for the proposals during October 2023. Apart from the qualification based on technical and financial capabilities of bidders, the key criterion for the award is the lowest price offered for the sale of energy.

TWO NEW SOLAR POWER PLANTS WITH TOTAL CAPACITY OF 128 MW

Market/jurisdiction: Montenegro

Sector: Energy

Deal Category: Project

Deal value: EUR 360 million

The Government of Montenegro issued urban planning and technical conditions for the construction of solar parks with a capacity of 60 MW in the territory of Cetinje and a capacity of 68 MW near Nikšić.

The investment in Cetinje was also announced by the company Renewable Energy Sources, which will build a power plant on 440 hectares. The potential amount of energy produced is 306.20 GWh per year, while the maximum possible capacity of the future solar power plant is 225 MW of total installed power.

Urban planning and technical conditions have also been issued to the Sun Horizon company, which will also build a solar power plant in Cetinje. CWP Europe, the leading company for the development of renewable energy projects in Southeastern Europe and Australia, is behind this investment, and it will invest around EUR 360 million in the Montechevo solar power plant.

ADOPTION OF THE ENERGY AUTHORISATION REGULATION

Market/jurisdiction: Croatia

Sector: Energy

Deal Category: Project

Deal value: n/a

After more than 500 days of delay, the Croatian Government has on the proposal of Ministry of Economy and Sustainable Development, finally adopted the Energy Authorisation Regulation.

The Regulation is a key document for energy projects, since the energy authorisation is a prerequisite for all other steps of the investment, such as obtaining location and building permits.

Although experts in the field have voiced their criticism concerning some elements of the Regulation, it is still expected that its entry into force will at last enable the development of energy projects in Croatia, especially in the renewable energy sector.

CONSTRUCTION OF THE PHOTOVOLTAIC PLANT IN THE ZADEJA DAM

Market/jurisdiction: Albania

Sector: Energy – Natural Gas

Deal Category: Electric energy generation

Deal value: Approx. EUR 8.2 million (VAT excluded)

The Albanian state-owned energy company KESH sh.a (Albanian Electroenergetic Corporation) has launched a public tender for the selection of a company for the construction of the photovoltaic plant in the Zadeja Dam, belonging to hydropower plant Vau i Dejës. The contract will include maintenance. The photovoltaic plant is expected to be of 8.25 MW, with a total contract value of approximately EUR 8.2 million, excluding VAT.

WIND POWER PLANT VLAŠIĆ

Market/jurisdiction: Bosnia & Herzegovina

Sector: Energy

Deal Category: Project

Deal value: EUR 36 million

This project will be funded by European Investment Bank with EUR 36 million. This wind power plant will consist of 18 turbines with overall power of 50 MW with estimated annual production of 115 GWh. JP Elektroprivreda BIH will be responsible for implementation of the project.

CONSTRUCTION OF HYDRO POWER PLANT JANJIĆI

Market/jurisdiction: Bosnia & Herzegovina

Sector: Energy

Deal Category: Project

Deal value: Approx. EUR 143 million

Hydro power plant Janjići will be located near the town Zenica on river Bosna. Projected overall power of this hydro power plant will be around 16,22 MW.

THE LARGEST SOLAR POWER PLANT IN SLOVENIA

Market/jurisdiction: Slovenia

Sector: Energy

Deal Category: Investment

Deal value: EUR 5.5 million

The country's largest solar power plant with 13.200 panels on 6 hectares and with a capacity of 6 megawatts has been open beside the water reservoir of the Brežice hydroelectric power plant.

As a hybrid system of solar and hydro power, it represents a perfect energy storage. A hybrid system like that allows different renewable energy sources to be integrated and used in the most efficient way. With its annual production, the solar power plant will meet the needs of almost 1800 households. The lifetime of a solar power plant is expected to be around 30 years.

LEISURE

MODERNISATION OF SPORTS INFRASTRUCTURE IN SLOVENIA

Market/jurisdiction: Slovenia

Sector: Recreation

Deal Category: Investment

Deal value: EUR 150 million

With the EUR 150 million funds provided by the Slovenian government between 2023 and 2027, it will be possible to rebuilt and modernize the relatively dilapidated sports infrastructure.

Funds will be used for technological modernization of existing facilities and increased quality and number of publicly accessible outdoor sports surfaces in urban and natural environments. Preference will be given to training sports facilities and areas for sports in nature, which will be available to all residents of Slovenia and free of charge.

LEISURE SOPOT COUNTRY CLUB

Market/jurisdiction: Bulgaria

Sector: Tourism

Deal Category: Construction

Deal value: Approx. EUR 1.2 million EUR (acquisition) and approx. EUR 20 million (construction)

Located 1.5 hrs from capital Sofia near Sopot Lake, this opportunity is for development of country club with build-up area approx. 23,000 m2 with flats, houses, sport fields, restaurants and shops.

SOFIA HOTEL FOR SALE

Market/jurisdiction: Bulgaria

Sector: Tourism – Real estate

Deal Category: Investment

Deal value: EUR 18 million

Fully renovated spa hotel in top location in Sofia with SPA centre. 100+ rooms fully renovated. Location is in one of the Business office hubs in Sofia where offices of major financial institutions, IT and other companies are located.

SERBIA TO HOST SPECIALIZED EXPO 2027

Market/jurisdiction: Serbia

Sector: Tourism

Deal Category: Construction

Deal value: Approx. EUR 300 million

Serbia has been chosen to host the renowned world's fair Expo 2027, winning all four rounds of voting at the General Assembly of the International Bureau of Expositions (BIE) in Paris.

The net value of the investment in EXPO 2027 amounts a total of EUR 300 million.

The EXPO 2027 complex, which includes the construction of the National Stadium and the accompanying accommodation, commercial capacities, and exhibitions space, will spread on around 167 ha, according to the Decision on Determining the Spatial Plan of the Special-Purpose Area of the National Football Stadium from February 2023.

For the construction of the EXPO 2027 complex, 113 ha is planned, for the exhibitions space, 83.1 ha, for the side accommodation capacities, 6.9 ha, whereas the accompanying commercial features will spread on 22.9 ha. This comprises nearly 70% of the planned 167 ha. The rest consists of traffic areas, water, green and infrastructure surfaces.

CONSTRUCTION OF NATIONAL CONCERT HALL ANNOUNCED FOR NEXT YEAR - TENDER FOR CONTRACTOR THIS AUTUMN

Market/jurisdiction: Serbia

Sector: Tourism – Real estate

Deal Category: Project

Deal value: EUR 120 million

The construction of the national concert hall in Block 13 in New Belgrade, after decades of announcements, should begin next year, the Belgrade Philharmonic confirmed.

The approval planning should be completed in September and is to be followed by the tender for the contractor. The concert hall is planned on a parcel of 16 hectares, and the total floor area of the building will be 57,911 m² with the basement, the ground floor and five upper floors.

In April last year, the architectural preliminary design of the Amanda Leveté Architects studio from London was selected, and the agreement on the preparation of the technical documentation is worth USD 10.2 million.

The value of the investment, the costs of the construction and the equipping of the facility, according to the previous estimates, amounts to EUR 120 million.

DUBROVNIK 3 SISTERS – CROATIAN DREAM

Market/jurisdiction: Croatia

Sector: Tourism

Deal Category: Investment/Project

Deal value: EUR 920 million

The project "Dubrovnik 3 Sisters - Croatian Dream" extends over an area of 260 ha, of which 40 ha is earmarked for a luxury resort with hotels and other facilities, such as a golf course and a marina for mega yachts. Drafting of necessary studies and assessments is underway, and infrastructure work has already started at the construction site.

Already highly desirable, the project now benefits from the construction of the Pelješac bridge, which brings the project closer to other tourist destinations in Dalmatia, opening it to tourists who are staying elsewhere, but want to take advantage of additional content provided by sports and luxury facilities.

Under the conditions stipulated by the Act on Investment Promotion (OG 63/22) this project may qualify for investment incentives.

RESORT MAVROVO STRATEGIC PARTNERSHIP

Market/jurisdiction: North Macedonia

Sector: Tourism and Hospitality

Deal Category: Project

Deal value: EUR 15 million

Opportunity arises for strategic partnership in Resort Mavrovo, placed in the largest National Park in North Macedonia.

This is a Macedonian group of companies that owns 3 hotels, 5 restaurants, a sports center (with sports hall and outdoor facilities) and manages/operates the ski center Mavrovo. An Investment Plan is prepared for a new gondola in the ski center and modernization of the hotels with a total value of EUR 15 million.

-
The information contained in this brochure is provided for informational purposes only, and should not be construed as legal advice on any subject matter.



Albania

Hoxha, Memi & Hoxha

www.hmh.al

Bosnia and Herzegovina

Dimitrijević & Partners

www.dimitrijevicpartners.com

Bulgaria

Dinova Rusev & Partners

www.drp-legal.com

Croatia

Batarelo Dvojković Vuchetich LLP

www.bdvlegal.com

North Macedonia

Apostolska Aleksandrovski & Partners

www.businesslaw.mk

Serbia / Montenegro

Bojović, Drašković, Popović & Partners

www.bd2p.com

Slovenia

Kirm Perpar

www.k-p.si

www.selegalalliance.com

