

## Montenegro: Qair and EPCG forge partnership to accelerate renewable energy development and enhance national electricity supply

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PRESS RELEASE

Paris, September 12, 2024 - Qair, a European independent renewable energy company and Elektroprivreda Crne Gore AD Nikšić (EPCG), a state-controlled power utility of Montenegro, announce today the signing of a memorandum of understanding to advance the dynamic development of renewable energy projects in Montenegro.

The partnership sets the stage for aligning mutual interests and creating a framework to identify and explore future collaboration opportunities.



*Momčilo Blagojević, Deputy of The Executive Officer / FU Generation at EPCG, Simo Jokić, Member of the Board of Directors at EPCG, Louis Blanchard, CEO of Qair, Krzysztof Wojtysiak, CEO of Qair Polska*

### Meeting the Critical Need for Stable and Reliable Electricity in Montenegro

With a share of its energy mix reliant coal (38.2%)<sup>1</sup>, Montenegro is in need of a stable and reliable electricity supply, ideally rooted in renewable energy sources, to fully harness the country's potential and support its economic growth.

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<sup>1</sup> Source: IEA Data Services – International Energy Agency - <https://www.iea.org/countries/montenegro/energy-mix>

In this context, Qair, a global seasoned developer, builder and owner of renewable energy projects active in the Montenegrin market since 2021, and EPCG, a national energy company, are committed to exploring joint opportunities to meet these objectives.

### Identified Projects for Collaboration

Through this partnership, Qair and EPCG, plan to primarily focus on developing solar and wind power projects, though other opportunities may also be explored.

*“We are pleased to partner with EPCG, as this collaboration represents a significant milestone for Qair in the Montenegrin market. It positions the Group as a key player capable of leveraging its extensive experience in the development, construction, and operation of renewable energy projects, including wind, solar, and battery energy storage systems. I am confident that this partnership will offer valuable opportunities for Qair to contribute meaningfully to the country’s energy transition”* said Louis Blanchard, CEO of Qair

### About EPCG

Elektroprivreda Crne Gore AD Nikšić (EPCG) is the national energy company of Montenegro, established in 1998. EPCG is a leader in Montenegro's economic development, focusing on electricity generation, supply, and trading. Committed to sustainability, EPCG invests in green energy, new technologies, and digital transformation. The company is dedicated to providing reliable and high-quality energy solutions while upholding the highest standards of corporate responsibility, environmental care, and customer satisfaction.

### About Qair

Qair is an independent renewable energy company developing, financing, building, and operating solar, wind, waste-to-energy, storage and green hydrogen production assets.

With more than 1 GW of capacity in operation, the group’s 660 employees are developing a portfolio pipeline of 34 GW in 20 countries across Europe, Latin America and Africa. Our ambition is to become an independent leader in responsible energy.

More information on [qair.energy](https://qair.energy)

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