

## Tirana pumped hydro storage

Statkraft's Moglicë HPP started commercial operations in mid-2020 and is the largest private hydropower plant in Albania, generating approx. 450 GWh of renewable energy each year. Moglicë reservoir, with its 380 million m<sup>3</sup> of water storage, is located in an area that is considered to have good potential for assessment to develop a large scale Pumped-Storage Hydropower Plant as an extension to the existing reservoir.

Based on this opportunity, Statkraft has initiated an early-phase assessment of this concept, based on the existing concession agreement with the Albanian authorities. The basic idea of this concept is to utilise the Moglicë reservoir as the lower reservoir and construct a new underground powerhouse and an upper reservoir in relative proximity of the existing one.

Such a development could offer an affordable and environmental-friendly solution for the increasing energy balancing needs in the region and be an enabler for the expected large growth in intermittent, renewable energy production in the next decade. A pumped-storage hydropower development like this is closely linked to its potential feasibility in relation to the future development of the energy market in the country and the region, along with required transmission capacities.

Based on Statkraft's early-phase assessment of potential future developments in the Devoll River valley, Statkraft has followed a process with the Albanian authorities on the Amendment of the existing Concession Agreement to reflect rights and obligations for further assessing optimisation and development options. This process is expected to be followed with the entering into force of the Amendment of the concession, allowing Statkraft to start the feasibility study for this new potential project.

The concept is to assess a 1200 MW (+/- 35%) pumped storage hydropower plant upstream Moglicë hydropower plant. The feasibility phase is expected to be concluded in 2024, opening up for an investment decision. In case of positive investment decision, the implementation phase may start in 2025 and commercial operations by 2030.

Statkraft's vision to renew the way the world is powered is aligned with the vision of Albania and the region to further develop renewable power generation sources.

Devoll Hydropower Sh.A. (DHP) is an Albanian registered company, part of the Norwegian Statkraft Group. In line with a Concession Agreement with the Albanian Government, Law no. 10083, dated 23.02.2009, amended, DHP is responsible for the implementation and operation of the Devoll Hydropower Project along the Devoll River, in southeast Albania.

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