

Based on Article 1, paragraph 4 of the Agreement between the Government of the Republic of Serbia and the Government of the United States of America on Strategic Cooperation in the Field of Energy in the Republic of Serbia ("Official Gazette of the Republic of Serbia - International Agreements", No. 1/25), which entered into force on March 28, 2025:



MINISTRY OF MINING AND ENERGY
hereby announces

PUBLIC CALL

FOR EXPRESSION OF INTEREST (EOI)

for participation in the procedure for the selection of a supplier who will be the partner for
the implementation of the project

Pumped Storage Hydropower Plant Đerdap 3 (PSHP Đerdap 3)

I. LEGAL BASIS AND PURPOSE OF THE CALL

The Government of the Republic of Serbia, through the Ministry of Mining and Energy, based on the Agreement between the Government of the Republic of Serbia and the Government of the United States of America on Strategic Cooperation in the Field of Energy (hereinafter: the Agreement), which was confirmed by the Law on Ratification of the Agreement ("Official Gazette of the RS – International Treaties", No. 1/25) and which entered into force on March 28, 2025, and in accordance with Article 1, paragraph 4 of the said Agreement and the Rules of Procedure of the Government Working Group for Supplier Selection (hereinafter: the Rules), hereby issues this public call to all interested companies from the United States of America to express their interest in participating in the procedure for the selection of a supplier for the implementation of the project Pumped Storage Hydropower Plant Đerdap 3 (PSHP Đerdap 3).

The selection of the supplier is carried out within the framework of the implementation of the Agreement.

Companies that respond to this call and submit a letter of interest in accordance with this call and the conditions set forth herein shall form the pool of economic operators

to whom an invitation to participate in the next phase of the procedure will be sent, which will be organized and conducted by the Government Working Group in accordance with special rules defined by Article 1, paragraph 4 of the Agreement and the Rules, within the framework of the Public Procurement Law of the Republic of Serbia (including its Article 11, Paragraph 1, Item 1)

This call represents the first phase of the procedure in accordance with Article 1 paragraph 4 item (b) of the Agreement, following the identification of the project by the Government Working Group composed of members of the Government of the Republic of Serbia, and is conducted for the purpose of forming the pool of one or more participants for the subsequent procedure.

II. PROJECT DESCRIPTION

The Republic of Serbia has identified the project of the Pumped Storage Hydropower Plant Đerdap 3 (PSHP Đerdap 3) as a project of strategic importance for the energy security of the Republic of Serbia, the stability of the power system, and the integration of renewable energy sources of large capacity.

The project of the PSHP Đerdap 3 represents a complex pumped-storage hydropower system, which will be designed to ensure flexibility and stability of the power system, through the storage of electricity during periods of low consumption and its return to the system during periods of increased consumption.

The project will be located in eastern Serbia, upstream of the Đerdap 1 hydropower plant, on the section of the Danube River that represents the state border with Romania. It is conceived as an open system connecting the Danube River with one or more upper reservoirs located in the mountainous massif of Northern Kučaj, on the right bank of the river.

The main elements of the project will include the upper reservoirs Pesača and Brodica, dams and associated hydraulic structures, a system of tunnels for water intake and discharge, an underground or surface powerhouse with pump-turbine units, as well as accompanying electromechanical, hydromechanical and power infrastructure, including connection to the transmission system.

The project was initially conceived with multiple variants of installed capacity and operating regimes, including daily and seasonal energy storage. The final configuration, number of units, installed capacity and size of reservoirs will be defined in the next phase of

development, through the preparation of the Feasibility Study and FEED documentation, in compliance with technical, environmental and regulatory requirements.

The preparation of documentation within the initial contracting phase (FEED phase) includes the preparation of necessary Conceptual Design, Preliminary Design with Feasibility Study, basic expert reports (geotechnics, hydrology and construction planning), environmental impact assessment studies (EIA and ESIA), studies of the protection and preservation of cultural heritage and detailed analyses of the degree of impact of the Project on cultural heritage, definition of the EPC approach and indicative pricing, preparation of the financing plan, as well as preparation of the draft EPC contract, including documentation required for the issuance of a construction permit, as well as other necessary documentation.

As part of the further procedure, discussions will be held with candidates who enter the next round of negotiations regarding the financing model for the FEED phase, including the possibility of possible pre-financing of certain activities, as well as the method and conditions of cost reimbursement.

The Republic of Serbia shall, at its own expense and independently of this procedure, finance the preparation of the prefeasibility studies with a general project, planning documentation, strategic environmental impact assessment study and studies of the protection and preservation of cultural heritage and detailed analyses of the degree of impact of the Project on cultural heritage, which will be made available to the selected partner as a basis for further development and optimization of the technical solution.

The project will be implemented in phases, through the preparation of technical documentation, followed by construction and commissioning phases, with final technical solutions and parameters to be defined during the further procedure.

It is indicatively planned that the implementation of the project will be completed by 2036, while final deadlines will be defined in subsequent phases of project development, in accordance with technical, regulatory, and financial conditions. The duration of the FEED phase contract is approximately 36 months.

The selected supplier will have a possibility to deliver the construction works on the PSHP Đerdap 3, subject to final agreement in that respect. Therefore, bidders are required to demonstrate experience in managing the FEED phase of development and delivering works under the EPC model (Engineering, Procurement and Construction).

Neither party shall be obliged to continue cooperation after the completion of the initial phase. Upon completion of the FEED phase, it is envisaged that further negotiations with the selected

supplier will be initiated with a view to potentially concluding a construction contract, in accordance with the results of the development phase and the applicable legal framework, without the obligation to conclude a contract if the parties do not reach an agreement.

III. LEVEL OF PROJECT PREPARATION

Preliminary Feasibility Study has been prepared for the PSHP Đerdap 3 project, within which different variants of installed capacity and system configurations have been analyzed.

The Preliminary Study has confirmed that the project is technically feasible, that multiple development scenarios exist, and that the final configuration of the project, installed capacity and technical solutions should be defined in the next phase through the preparation of the Feasibility Study and FEED documentation.

This ensures that the final technical solution will be determined based on detailed analyses, optimization and alignment with system needs and the regulatory framework.

IV. ELIGIBILITY

The right to participate in this procedure is granted to economic operators that meet the following conditions:

- They participate independently or as a lead partner in a joint venture (consortium);
- The majority ultimate ownership of the bidder or of the Lead partner if the bidder is a joint venture, is held by natural persons who are citizens of the United States of America or by legal entities registered in the United States of America, and the bidder or, in the event the bidder is joint venture, the Lead partner of the bidder not directly held by shareholders or owners with a participation of 10% or more who are not citizens of or organized in the United States of America;
- In the case of a joint venture, they submit an agreement on mutual business and technical cooperation, as well as documents issued by the competent authority proving registration in the country of origin for each member of the joint venture.
- The bidder, as well as each member of the joint venture, is not listed on the World Bank list of debarred firms and individuals, nor subject to sanctions by the Government of the United States of America, as determined by reviewing the relevant official online lists at the time of application submission.
- The bidder, or lead partner in the case of a joint venture have relevant experience in the implementation of projects in the field of hydropower or related energy infrastructure projects

in the last 15 years, managing both the FEED phase of development and delivering works under an EPC model which by scope and complexity correspond to the subject of this procedure, with an investment value exceeding EUR 1 billion, whereby such experience is used solely for the purpose of identifying economic operators or its affiliate who may be invited to the next phase of the procedure, without introducing binding requirements at this stage.

V. METHOD OF PROVING EXPERIENCE (AT THIS STAGE)

At this stage of the procedure, relevant experience is demonstrated exclusively by listing references (description of projects, company role, period of implementation, main technical parameters of the project).

VI. . CONTENT OF THE LETTER OF INTEREST

The letter of interest should contain:

1. Basic company information
2. Confirmation that the bidder or lead partner in the case of joint venture is registered in the USA or majority-owned by US legal entities by USA legal certificate
3. Brief description of the company
4. Listing of relevant references
5. Indication of the envisaged role in the project
6. Name and contact person for further communication

VII. DEADLINE AND METHOD OF SUBMISSION

Letters of interest should be submitted no later than June 25, 2026, to the following address: Ministry of Mining and Energy, Milan Aleksić, Advisor to the Minister, Nemanjina Street 22-26, 11 000 Belgrade, Republic of Serbia, and an electronic copy of the documentation to the e-mail address: milan.aleksic@mre.gov.rs

Letters of interest received no later than June 25, 2026 are considered timely. (The date of receipt of the documentation is relevant) All questions can be asked to the specified email address until June 19, 2026.

VIII. FURTHER COURSE OF THE PROCEDURE

Upon expiry of the deadline for submission of letters of interest, the Government Working Group shall:

- review the received letters and form a list of companies that have timely submitted letters of interest and meet the conditions set out in this call,

- send to those companies an invitation with Terms of Reference (ToR) to participate in the next phase of the procedure
- organize and conduct the further procedure within the framework of the Public Procurement Law, with the application of special rules defined by the Agreement between the Government of the Republic of Serbia and the Government of the United States of America.

IX. NOTE

This call:

- does not constitute a public procurement nor an invitation to submit bids,
- does not constitute an obligation of the Republic of Serbia to conclude a contract,
- does not create the right to participate outside the pool of companies that have responded to this call,
- serves exclusively for the formation of the pool of one or more participants for the subsequent procedure.

The Republic of Serbia reserves the right to amend, supplement or cancel the procedure.

All participation costs shall be borne exclusively by the interested entities.

On behalf of the Government of the Republic of Serbia
Minister of Mining and Energy, Chair of the Working Group