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Tetiana HILORME, Lyudmyla SOKOLOVA, Oksana PORTNA, Liubov LYSIAK, And Nataliya BORETSKAYA (2019)," Smart Grid Concept as a Perspective for The Development of Ukrainian Energy Platform ", IBIMA Business Review, Vol. 2019 (2019), Article ID 923814, DOI: 10.5171/2019.923814

The Ukrainian Private Joint Stock Company Ukrhydroenergo (UHE) is the borrower and implementing agency of the project. The project provides financing for the installation of 197-megawatt short-duration battery energy storage systems combined with solar power plants within four hydropower plant sites (Kyiv, Kaniv, Kremenchuk and Seredniodniprovska) to further allow for ancillary services to the national power grid. Also, a long-duration battery with a solar power plant will be installed within Dniester Hydro Power Plant.

"This is one of the most innovative projects that the World Bank is launching in the Europe and Central Asia region. It will help Ukraine integrate its power system with the European power grid, reduce the influence of vested interests, and contribute to the achievement of a more energy independent Ukraine. I am pleased that the project also helps Ukraine align with the European Green Deal," said Arup Banerji, World Bank Regional Country Director for Eastern Europe.

The World Bank has already been working to prepare Ukraine's power infrastructure for synchronization with the EU power grid under the ongoing Second Power Transmission Project (PTP2). This project supports Ukraine in the introduction of smart grid technologies and wholesale electricity markets.

The World Bank's current investment project portfolio in Ukraine amounts to about \$3.4 billion, in 11 ongoing investment projects and one Program for Results operation. The investments support improvements in basic public services that directly benefit ordinary people in areas such as water supply, sanitation, heating, power, energy efficiency, roads, social protection, education and healthcare, as well as private sector development. Since Ukraine joined the World Bank in 1992, the Bank's commitments to the country have totaled more than \$13 billion in about 80 projects and programs.



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