

The Bulgarian state is to calculate the state aid provided via the PPAs and the unrecoverable expenses AES 3-C Maritsa East 1 and ContourGlobal Maritsa East 3 would endure should the PPAs be renegotiated

The Bulgarian Council of Ministers announced today that it has selected law firms White & Case and Arnold & Porter to provide legal counseling for the renegotiation of the PPAs concluded with AES 3-C Maritsa Eats 1 and ContourGlobal Maritsa East 3. The two companies operate two of the country's biggest coal power stations.

According to a press release by the Bulgarian Council of Ministers, the two law firms have been selected due to the need for effective and professional protection of the state interests in case of future international arbitrations and litigations.

The Council of Ministers goes on to precise that guaranteeing the state's interests are protected, the amount of state aid provided to the two power plants in the form of higher electricity prices set in the PPAs. The unrecoverable expenses that the two power plants would endure should the PPAs be renegotiated will also be calculated, so that a compensation mechanism is forget and set in place, the Council of Ministers informed.

source: publics.bg