

Due the strategic value of coal-fired thermal power plants for both energy and national security of Bulgaria, the country plans to use coal for electricity generation until 2050, said Bulgarian Minister of Energy Temenuzhka Petkova.

Minister Petkova stressed that Bulgaria uses local coal resources, which are sufficient for the production of electricity over the next 60 years, in line with environmental requirements, adding that coal's share in total electricity generation is 46 %, but during the winter months it rises up to 60 %. She also said that the country's intention to use coal until 2050 is also a part of its draft strategy for the sustainable energy development until 2030, with a projection until 2050.

Seven EU member states plan to use coal for electricity generation after 2030, among which are four countries in southeastern Europe: Romania, Bulgaria, Slovenia and Croatia, according to a final draft of National Energy and Climate Plans (NECP) published in June. Bulgaria plans to continue electricity production at state-owned TPP Maritsa East 2 well after 2030, despite the financial losses. The country continues to invest huge amounts in financially troubled coal-fired thermal power plant and the rescue bill is already reaching close to 500 million euros. In May, Bulgarian Energy Holding (BEH) bought the necessary greenhouse gas emission quotas for 2019 on behalf of the state-owned power plant.

According to the company's report, these amounted to a total of 156.5 million euros.

Including this amount, the state financing of TPP Maritsa East 2, which last year reported a loss of almost 110 million euros, approached 500 million euros, within less than three months. Thus, in early March, BEH decided to increase the capital of the thermal power plant by some 300 million euros, by converting part of the power plant's debt to the parent company.

Source: investor.bg