

Bulgarian Minister of Innovation and Growth Daniel Lorer said that the Bulgarian Development Bank (BDB) presented a new business support program in response to the spike in electricity prices.

The BDB will provide loans to small and medium enterprises, also giving them an opportunity to defer electricity bill payments for four consecutive months of their choice within 2022. The size of the loans will be based on the net value of the companies' electricity invoices for 2022. The BDB loans will cover up to 75 % of the invoice value. The bank will provide targeted funding for active micro-, small and medium-sized enterprises from all economic sectors, excluding those with negative capital. There are no criteria for the turnover amount.

A total of 10 million euros will be distributed as loans under the BDB business support program. Minister Lorer noted that the minimum loan amount is 10,000 euros, and the maximum is 100,000 euros.