

The caretaker Government is changing almost the entire management team of state-owned gas supplier Bulgargaz.

A long-time member of the Bulgarian Socialist Party and former deputy Prime Minister in the government of Ognyan Gerdzhikov, Denitsa Zlateva has been appointed as the new CEO of the company, replacing Ludmil Yotsov.

Besides him, all other members of the board have been replaced and Dimitar Spasov, Tatiana Petrova-Boyadzhieva and Valentin Sinabov will be appointed in their place.

Zlateva previously worked at Bulgargaz, but as the head of the administration department, and she was appointed to this post during the third Government of Boyko Borissov.

The rollover is fully expected, especially against the background of the heavy criticism that the official cabinet and President Rumen Radev personally directed at the state of the Bulgarian energy industry. The management of Bulgargaz was also accused of buying expensive gas through intermediaries, of failing to ensure secure and cheap supplies until the end of the year, and of almost stopping gas from Gazprom alone. The appointment of Ludmil Yotsev alone was very controversial, because he was previously employed by MET Energy, one of the trading companies who helped Bulgargaz secure gas supply following the Gazprom's cut.

However, the official reason for the change has not been disclosed.

The new leadership will have to decide whether to negotiate with Gazprom to resume natural gas supplies from Russia, or to use the US LNG tankers arranged by the previous Government.