

CEO of the Bulgarian Energy Holding (BEH) Jacklen Cohen, has resigned for personal reasons, according to the press release from the Bulgarian Ministry of Energy. The release reads that the Minister of Energy Temenuzhka Petkova has granted Cohen's request to be released from the Board of Directors of BEH and will issue shortly an official decision to this effect in her capacity as the Cabinet member exercising the rights of the State as sole owner of the capital of the holding company. However, the release does not say who will succeed Cohen as BEH's CEO.

Cohen has been BEH's head since 2019. He has headed the holding before, during Borisov's second cabinet. He was CEO of BEH until February 2016, when he was fired by Minister Petkova for failing to provide financial support for energy companies.

BEH recorded consolidated net profit in the amount of some 204 million euros in 2018, compared to a net loss of 134 million euros recorded in the previous year. Total revenues dropped by 2.69 % to 3.43 billion euros in 2019. However, the holding's expenditures were significantly lower without some one-off items which burdened the 2018 financial result, such as the European Commission's 77.1 million euros fine to Bulgargaz and Bulgartransgaz and NEK' lost arbitration with WorleyParsons worth 31.2 million euros. Several energy companies operate within BEH such as the National Electricity Company (NEK), thermal power plant Maritsa East 2, nuclear power plant Kozloduy, electricity transmission system operator ESO, gas company Bulgargaz and natural gas transmission system operator Bulgartransgaz.