

Electricity distributor and supplier Electrohold Bulgaria (former CEZ), a subsidiary of Eurohold Bulgaria, said that it will seek opportunities for expansion in neighboring countries and will also target a leadership position in the sector in the wider Central and Eastern Europe (CEE) region.

Chairman of Eurohold's Management Board Kiril Boshov said that this will bring a wide range of benefits to consumers, since, besides electricity, they will be able to take advantage of valuable offers for insurance and other financial services. The company will initially apply this model in Bulgaria, later expanding it into other existing markets, such as the 13 CEE countries, where Euroins Insurance Group (EIG) operates.

Electrohold added that it will prioritize investments in completing the digitalization of its services as well as to further modernize the electricity network in Bulgaria. A total of some 150 million euros should be invested in 2021-2023 period to digitize and modernize the network and services of Electrodistribution Grid West, the former unit of Czech energy group CEZ which Electrohold is currently seeking to acquire in full.

Electrohold Bulgaria manages the activities of the seven companies which Eurohold acquired from CEZ Group in 2021 through its wholly-owned Netherlands-based unit Eastern European Electric Company (EEEC). The business has nearly 3 million customers and includes the leading companies in Bulgaria's electricity distribution, supply and trading sectors.