

## **Bulgaria: Gov wants to divide the national power company in four profit centers**

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Bulgaria Government plans to divide NEK into four parts, because of serious debt. Debts of the national company amounted to nearly 520 MEUR.

The idea is to allocate three profitable and one unprofitable part. The three winning firms will have to manage the large hydropower plants, by electricity exports from Bulgaria and sale of electricity.

When it comes to the current market, a need for public service will disappear next year. Its role is to act as intermediary between electricity producers and suppliers.

"The idea is interesting, but all depends on how it will happen", said energy expert Atanas Tasev. According to him, if NEK goes into partial bankruptcy, this is only possible if there is a special fund to cover the losses.

Current NEK liabilities are about 400 MEUR and the company is not able to operate. This leads to a series of financial problems and other companies in the supply chain in the energy sector.