

Gas interconnection between Bulgaria and Greece, so-called IGB pipeline, are progressing according to schedule, unaffected by the coronavirus outbreak. ICGB, is a joint venture company of Bulgarian Energy Holding (BEH) and IGI Poseidon, in which Greek Public Gas Corporation (DEPA) and Italian Edison hold equal stakes.

In January, Bulgarian Minister of Energy Temenuzhka Petkova said that the construction of gas interconnector will be completed in October this year. The delivery of the first batch of line pipes manufactured by Greek Corinth Pipeworks should be completed by the end of March.

Last May, ICGB awarded a contract for the construction of Bulgaria-Greece gas interconnection, so-called IGB pipeline, to Greek J&P-AVAX, which offered 144.85 million euros. The project company also awarded a supply line pipes contract worth 58.2 million euros to Greek Corinth Pipeworks Industry. In the first phase of the market test for IGB pipeline, nine companies have submitted non-binding expression of interest for the lease of gas interconnection between Bulgaria and Greece. The nine companies were: Bulgargaz, DEPA, Edison, SOCAR, Noble Energy, Gastrade, OMV Petrom, Citygaz and the Black Sea Technology Company. A total of 4.3 billion cubic meters per year was requested for gas transportation in Greece-Bulgaria direction, while around one billion cubic meters was requested in the opposite direction. The second phase, which was concluded in late 2016, produced five long-term bids while the announced capacity in the second phase of the market test amounted to 2.7 billion cubic meters, of which 1.57 billion cubic meters were reserved. 182 kilometers long Bulgaria-Greece gas interconnection is designed with the capacity between 3 and 5 billion cubic meters of gas per year, but it could be extended up to 10 billion cubic meters in case of commercial interest and economical justification. The construction of gas interconnection officially started on 22 May 2019.