

Bulgaria, Investigation it launched earlier found that the proposed acquisition of shares in TPPs Bobov Dol and Brikel by Ultimate Energy Investment Group do not constitute corporate concentration

The Bulgarian Commission for the Protection of Competition (CPC) announced that the investigation it launched earlier found that the proposed acquisition of shares in thermal power plants Bobov Dol and Brikel by Ultimate Energy Investment Group do not constitute corporate concentration and therefore requires no approval from the regulator.

The statement from the regulator said that US- based Ultimate Energy is planning to acquire minority shares in both power plants and will not obtain any special rights regarding the management of the two companies, thus will not be able to influence the domestic market.

TPP Bobov Dol, established in 2000, is located in Kyustendil in southwestern Bulgaria and has an installed capacity of 630 MW. In the first nine months of 2022, TPP Bobov Dol recorded a net loss in the amount of 2.25 million euros, compared to a loss of 9.6 million euros in the same period last year.

TPP Brikel is located in Galabovo and has previously been shut down on several occasions for environmental breaches. It has six boilers with nameplate capacity of 60 MW and four turbines with a nameplate capacity of 50 MW.