

Bulgarian oil refiner Lukoil Neftochim Burgas operates 216 MW gas-fired combined heat and power (CHP) plant, located within the refinery.

According to the Commission for Energy and Water Regulation (KEVR), Lukoil Neftochim Burgas, a subsidiary of Russian Lukoil, is planning to invest some 173 million euros by 2024 in the modernization of its thermal power plant.

In 2021, the company plans to purchase new turbines, while new boilers will be procured in 2022. The modernization investment will be partially financed via own funds of the company, while the remainder will be obtained through loans.