

Despite the fact that the Government has approved the construction of a new unit at NPP Kozloduy, which may use equipment previously bought for NPP Belene project, Bulgaria has not cancelled the tender for the selection of a strategic investor in the construction of the country's second nuclear power plant Belene, according to local media. The Ministry of Energy said that the tender could only be cancelled with a decision passed in the Parliament. It added that tendering procedure has experienced severe delays, but none of the parties which expressed interest in participating in the project have yet withdrawn from the tender.

Last October, the Government allowed the Bulgarian Energy Holding (BEH) to hold talks with US companies, including those offering small modular reactors, in order to explore options for the construction of unit 7 at the approved site within NPP Kozloduy. Bulgaria had already signed an agreement on the construction of unit 7 at NPP Kozloduy with US company Westinghouse, but the project was terminated in 2015, by the first Government led by Boyko Borisov.

In December 2019, Bulgaria announced the five shortlisted companies to enter the second, binding round of NPP Belene tender. She specified that the Russian, South Korean and Chinese companies are bidding for the position of strategic investor in the project, Framatome expressed interest in supplying safety systems and financing this share of its participation, while General Electric wants to manufacture turbines and other equipment and will also self-finance this part of the project. The five were selected on the basis of their experience in building nuclear power plants, their financial stability and high credit rating. According to tendering documentation, the Bulgarian side will participate in the project company with an in-kind contribution of the assets, including the licensed site, the available equipment, the issued decisions, permissions, licenses and other documents related to the project. The state set a number of conditions in order to maximally protect the interests of the Bulgarian side. The state reserves the right to a blocking quota in decision-making on certain matters within the competence of the General Meeting of Shareholders of the project company. It is envisaged that the construction of the plant will be realized on a market principle, without concluding long-term contracts for the purchase of electricity by the state and providing state guarantees.