

The rescue bill for TPP Maritsa is already reaching close to 500 million euros. Bulgaria continues to invest huge amounts in financially troubled coal-fired thermal power plant Marica East 2.

Last week, Bulgarian Energy Holding (BEH) bought the necessary greenhouse gas emission quotas for 2019 on behalf of the state-owned power plant. According to the company's report, these amounted to a total of 156.5 million euros.

Including this amount, the state financing of TPP Maritsa East 2, which last year reported a loss of almost 110 million euros, approached 500 million euros, within less than three months. Thus, in early March, BEH decided to increase the capital of the thermal power plant by some 300 million euros, by converting part of the power plant's debt to the parent company.

Although on the verge of bankruptcy, TPP Marica East 2 did not manage to reduce costs and high prices of produced electricity deprive it of the opportunity to participate in the free market. Despite that, the state is still persistently trying to artificially keep the thermal power plant alive, mainly for political reasons - the plant employs about 2,400 workers, while several hundred more are employed in the Maritsa East coalmine.

On the other hand, due to the continuous decline in electricity consumption in Bulgaria and connections with neighboring markets, the contribution of TPP Marica East 2 is currently very small - the power plant operates at about 25 % of capacity. Electricity produced by TPP Marica East 2 can easily be compensated by the production of US-owned coal-fired power plants AES' Galabovo and ContourGlobal's Marica East 3.