

Bulgarian Prime Minister Boyko Borisov said that the project is entering its final phase. PM Borisov, Saudi Arabia's Deputy Minister of Energy Abed Abdullah al-Saadoun, Bulgarian energy officials and representatives of the project contractor Arkad inspected the construction site of the Balkan Stream gas pipeline.

All the necessary pipes for the pipeline have been delivered to Bulgaria and are being distributed along the route, with more than 2,500 workers in the field. With the implementation of Balkan Stream, Bulgaria is becoming a regional strategic gas distribution center and guarantees diversification of gas supplies.

PM Borisov said earlier this year that Bulgaria aims to complete its section of TurkStream gas pipeline extension that will bring Russian natural gas to Central Europe, also dubbed as Balkan Stream, by the end of the year, despite the delays caused by the coronavirus pandemic. Initially, it was planned that the construction will be completed in May 2020. He added that the pipeline could carry not only gas from Russia, but also gas from a liquefied natural gas (LNG) terminal which will be built in Alexandroupoli in northern Greece as well as gas from Azerbaijan. This would be a diversification of gas sources not only for Bulgaria, but also for Serbia and the whole region. Both Bulgaria and Serbia are currently 100 % dependent on Russian gas supplies. He also stressed that the pipeline complies fully with European Union rules. Last September, Bulgartransgaz and Saudi-based Arkad Consortium have signed a contract for the delivery of materials, investment project design, development and commissioning of the the Bulgarian section of TurkStream extension. The contract is worth 1.1 billion euros and has to be implemented within 615 days after its conclusion. The new pipeline will allow Bulgartransgaz to supply gas to Serbia, Hungary and finally, the hub in Austria. Bulgartransgaz also signed a contract, worth 197.5 million euros, with a consortium consisting of German FerroStaal and two local companies for the construction of two gas compressor stations.