

The majority of the TPP Maritsa's revenues comes from contracts with the Bulgarian Government on providing cold reserve services. In order to comply with new rules on providing cold reserve services, Bulgarian coal-fired thermal power plant Maritsa 3, located in Dimitrovgrad, will have to lay off part of its employees, according to local media. The plant's Executive Director Iliyan Pavlov said that the suspension of the plant's operation is currently not under consideration, but it has already started to relocate some of its employees to TPP Brikel in Galabovo.

However, Bulgarian Minister of Energy Temenuzhka Petkova said last month that for this year cold reserve services will be provided only by state-owned coal-fired TPP Maritsa East 2. This is a response to allegations that the Government is favoring TPP Varna, which is owned by Ahmed Dogan, founder and honorary chairman of political party DPS. TPP Varna provided the majority of cold reserve services in the past few years and it was paid by electricity transmission system operator ESO about 15 million euros per year. Because the plant was used only for this purpose it was never operational. During the cold wave in early 2019, TPP Varna failed to provide cold reserve services because it was unable to start production and it was subsequently fined by ESO with around 1 million euros. The current contracts for cold reserve services in the amount of 650 MW are valid until 31 July, after which a new tender for 2020/2021 should be launched. However, the Government aims to adopt emergency amendments to the Energy Act that will automatically award this contract to TPP Maritsa East 2 before that date. This is just a temporary measure because Bulgarian electricity market should be fully liberalized as of July 2021.

This effectively means that TPP Maritsa 3 was left without any revenues as of 1 August 2020. It was not disclosed how many employees, out of current 140, will be laid off. TPP Maritsa 3 reported a consolidated net profit in the amount of 2.9 million euros in 2019, compared to a profit of 1.35 million euros recorded in the same period last year. The company's total revenues increased to 24.8 million euros in 2019, compared to 9 million euros in revenues in the previous year. Total expenditures rose as well, reaching 22 million euros, compared to 6.4 million euros in 2018. TPP Maritsa 3 is located in Dimitrovgrad in southern Bulgaria and has 120 MW output. Its largest shareholders are UK-based Topgroup with 49 % stake.