

Bulgarian state-owned thermal power plant TPP Maritsa East 2 is the largest thermal power plant in Bulgaria with total power output of 1,450 MW in eight units. First units were commissioned during the period 1963-1969, while 215 MW units 7 and 8 were commissioned in 1990-1995.

Maritsa East 2 recorded a net loss in the amount of 32.7 million euros on the first quarter of 2020, compared to a loss of 17.3 million euros in the same period last year.

The company's revenues dropped to 62.7 million euros in the first quarter of 2020 from 98 million euros in the same period of 2019, as sales to NEK increased by 139.5 % to 1,030,391 MWh, while sales on the Independent Bulgarian Energy Exchange (IBEX) decreased by 90.5 % to 125,405 MWh. Operating expenses fell to 90.4 million euros from 11.6 million euros the year before, since CO2 emission allowance costs dropped to 29.4 million from 41.6 million euros.

The financial performance of the power plant was additionally aided by a 360 million euros capital injection by its parent company - state-owned Bulgarian Energy Holding (BEH) in March 2020.

In 2019, TPP Maritsa East recorded a net loss of 103.3 million euros, compared to a loss of almost 182 million euros recorded in 2018, mainly due to higher revenues and lower CO2 emissions costs. The company's revenues increased in 2019 by 5.8 % to 345 million euros, while its expenditures fell by 14.9 % to 431.3 million euros.

Electricity sales to NEK reached 172.5 million euros (+ 260 %), while sales on IBEX amounted to 147.7 million euros (- 37.5 %).