

Chairman of the Bulgarian Industrial Capital Association (BICA), Vasil Velev said that thermal power plant Varna is preparing to sell electricity at the regulated market at the price of 97.6 euros/MWh, while current electricity price on the free market is about 35.8 euros/MWh.

In late October 2017, CEZ announced that it has sold its Bulgarian coal-fired thermal power plant, which is currently out of operation, to local company SIGDA. The statement from the company said that SIGDA's offer was evaluated as best of all received in the tender, while the final purchase price will be determined as of closing of the transaction based on the level of working capital. TPP Varna has been out of operation since January 2015 and the plant itself does not have significant value but the land and the existing port facilities attracted the attention of potential investors.

In September 2017, Bulgarian Commission for Energy and Water Regulation (KEVR) has approved the decommissioning of three units at TPP Varna. The capacity of TPP Varna will decrease from 1,260 MW to 630 MW as a result of the decommissioning. It will cost some 8.7 million euros, while the proceeds of their sale to scrap will amount to 7.1 million euros.