

After wide spread announcement of closures of coal-fired facilities in the region, Greek Mytilineos Group is considering the development of natural gas-fired power plants in Bulgaria and North Macedonia. EU members Bulgaria and Romania, as well as non-EU members in the Balkan region, such as Albania, North Macedonia and Serbia, have announced closures of old coal-fired power plants. This creates investment opportunities as older units being withdrawn will, over the next few years, need to be replaced by new facilities, including natural gas-fired power plants.

Last month, Mytilineos said that it is examining the possibility of building a new plant in Bulgaria, similar to its gas-fired unit in Agios Nikolaus, currently under development. Bulgaria, like Greece, is withdrawing its coal-fired power plants and aims to have completed the country's decarbonization effort by 2030. The country will need to replace lost capacity through the introduction of natural gas-fired and RES facilities. Extremely higher carbon emission right costs have made the withdrawal of coal-fired power stations a priority for Bulgaria and the wider region, one of Europe's most lignite-dependent areas. Greece, Bulgaria and Romania, combined, represent nearly ten 10 % of the EU's total lignite electricity generation capacity.

During his last week's visit to Greece, Prime Minister of North Macedonia Zoran Zaev said that the Government is discussing the possibility of building a new gas-fired power plant in the country, in cooperation with Mytilineos.

On the other hand, Romania turns to renewable energy and estimates new 5.2 GW in wind and 5 GW in solar energy by 2030. Serbia also aims to replace 4.4 GW of its coal-fired capacities with renewable energy by 2050.