

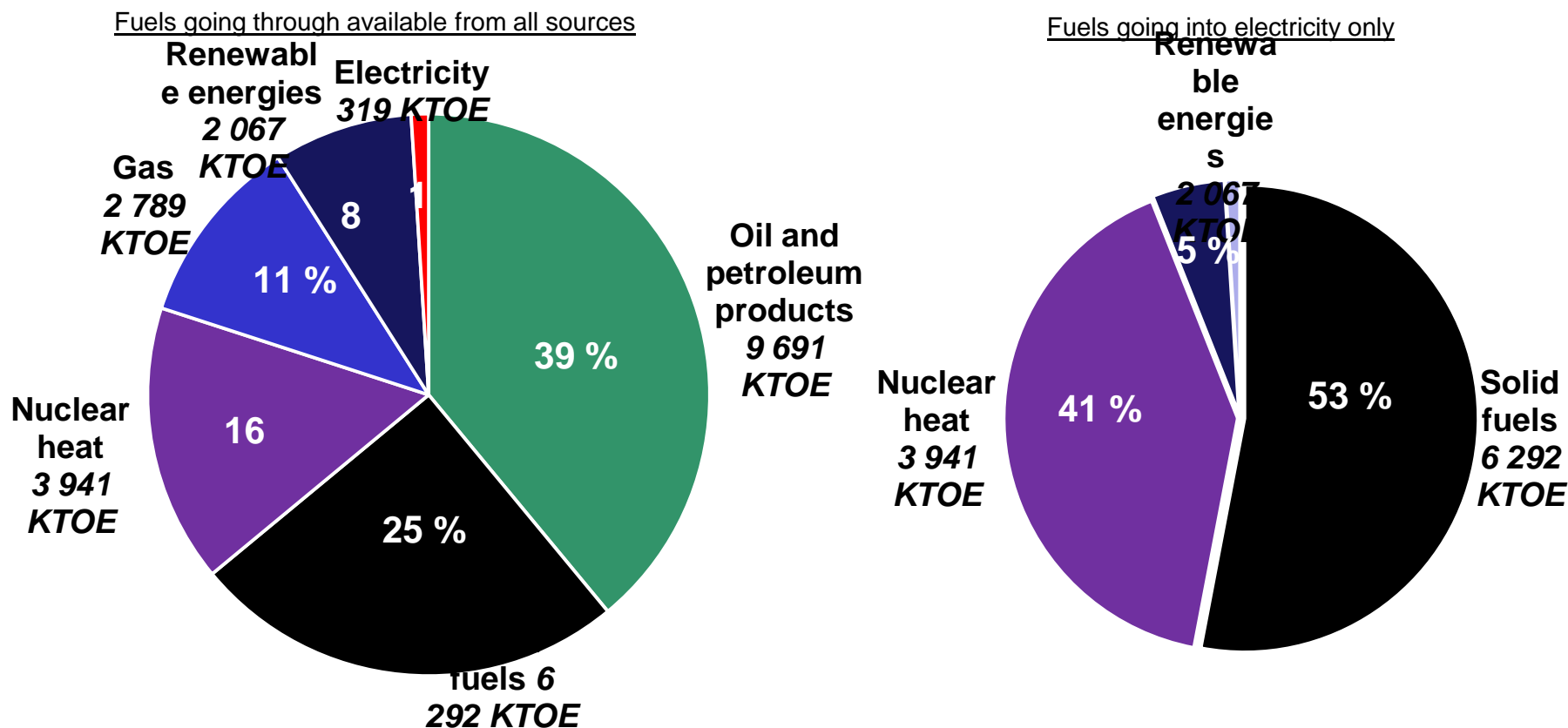


MINISTÈRE
DES FINANCES
ET DES COMPTES
PUBLICS

MINISTÈRE
DE L'ÉCONOMIE,
DE L'INDUSTRIE
ET DU NUMÉRIQUE



Bulgaria energy mixes



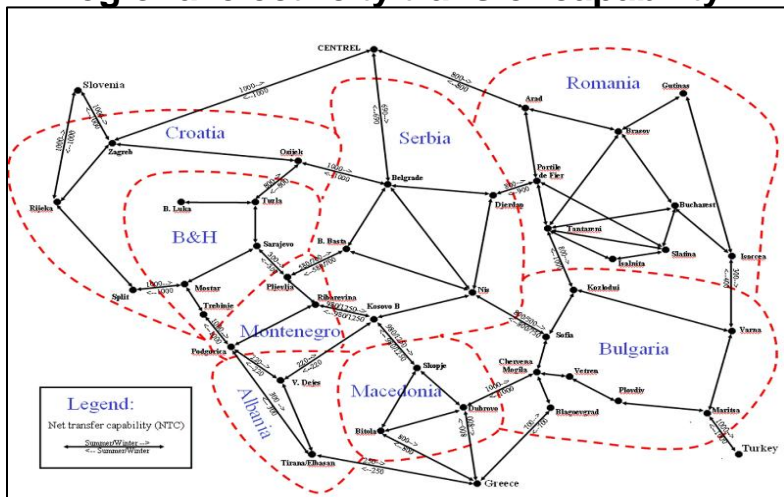
Bulgaria: 1,1% of EU energy, similar to Denmark, Ireland or Slovakia

Bulgaria is facing some crucial challenges...

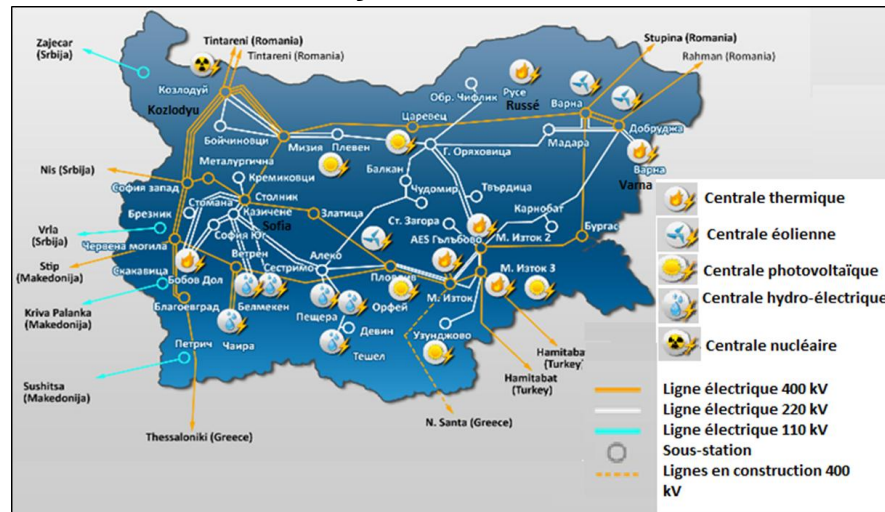
- ▶ **Fluctuating but reasonable energy dependency : 39,5% (2017) / 35,3% (2014)/ 38,5% (2013)**
- ▶ **‘Russian dependency’**: Roughly **65%** if including nuclear fuel supply
- ▶ High final energy intensity (FEC)
- ▶ **Implementation of EU directives** regarding gas transport liberalization and electricity market
- ▶ **Phasing out lignite coal**

... and is actively expanding its role on the regional energy markets

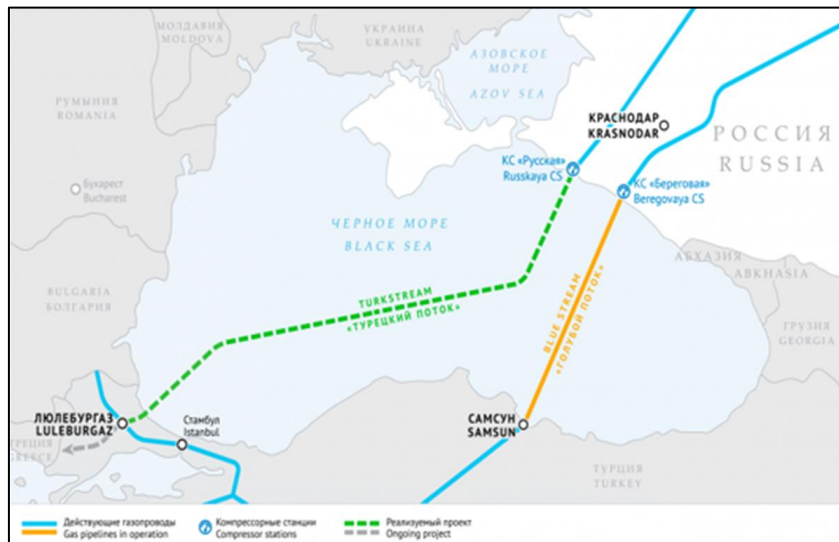
Regional electricity transfer capability



Electricity: available network



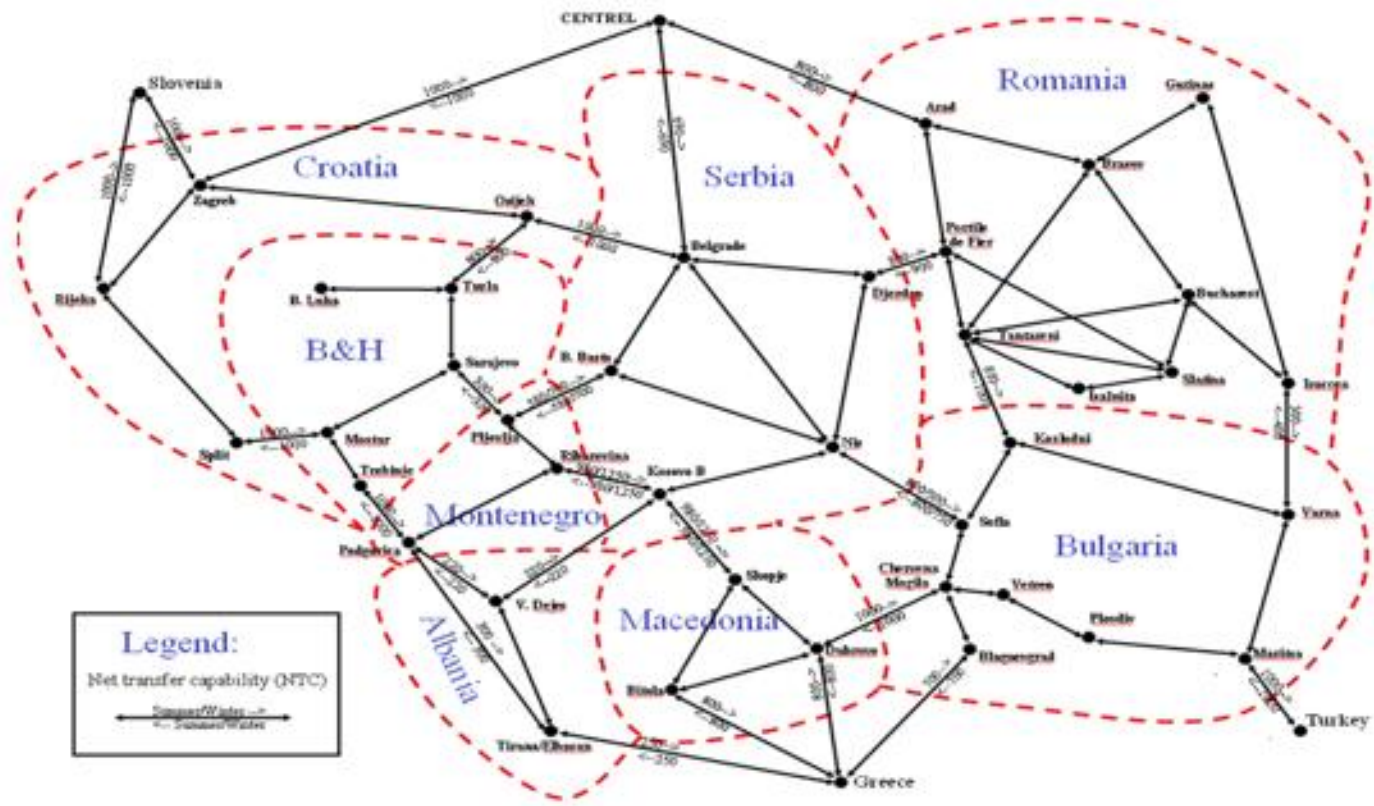
Gas import from Russia through Turkey



National gas transit and transmission infrastructure (Bulgartransgaz EAD)

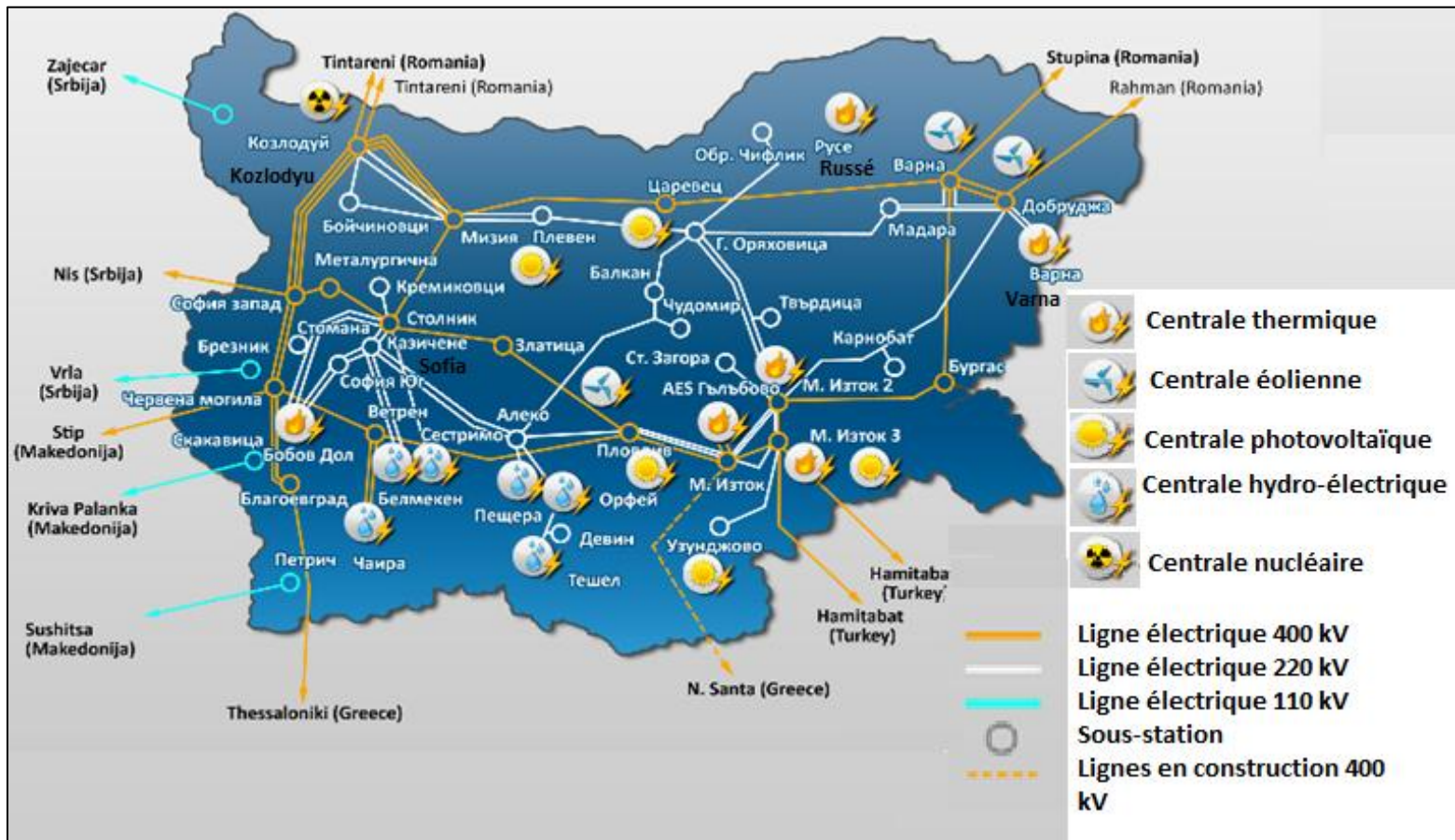


Regional electricity net transfer capability



Legend:
 Net transfer capability (NTC)
 ← 1000 MW →
 ← 500 MW →

Electricity: available network



Source: Electricity System Operator

Gas import from Russia through Turkey



National gas transit and transmission infrastructure



Source: *Bulgartransgaz EAD*

The Republic of Bulgaria may have to take major internal decisions and take into account new external factors during the coming years

National energy policy to be published

Low-priced electricity for consumers: Will it be reformed or kept as leverage to attract foreign investment and maintain social peace?

Environmental EU objectives: Fulfilling them while avoiding social unrest?

Will state holding BeH be privatized, or partially privatized?

Deep sea oil or gas: To develop and produce in the Black sea?

Will the competition between Gazprom and Azerbaijan gas sources offer better prices?

New nuclear capacities?

Thank you

Dominique. Grancher@dgtrésor.gouv.fr