
BULGARIA TO BUILD BALANCING POWER PLANTS IN THE BALKANS

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Increasing energy connectivity between countries in the region of Southeast Europe will reduce electricity prices, increase competitiveness and security of supply. This was stated by Energy Minister Zhecho Stankov at the Energy Summit, organized by the Capital newspaper in Sofia.

"Our goal is to become the largest balancing power plant in Southeast Europe. There is currently a procedure for building electricity storage facilities with subsidies under the Recovery and Resilience Plan. The capacity is for nearly 10,000 megawatt hours. There is no such large battery in the whole of Europe. We plan to build on this with a project that we are developing with the European Investment Bank to build two or three pumped storage hydropower plants that will help balance not only the Bulgarian grid, but also the neighboring countries," Stankov said.

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