

ANNUAL REPORT 2009



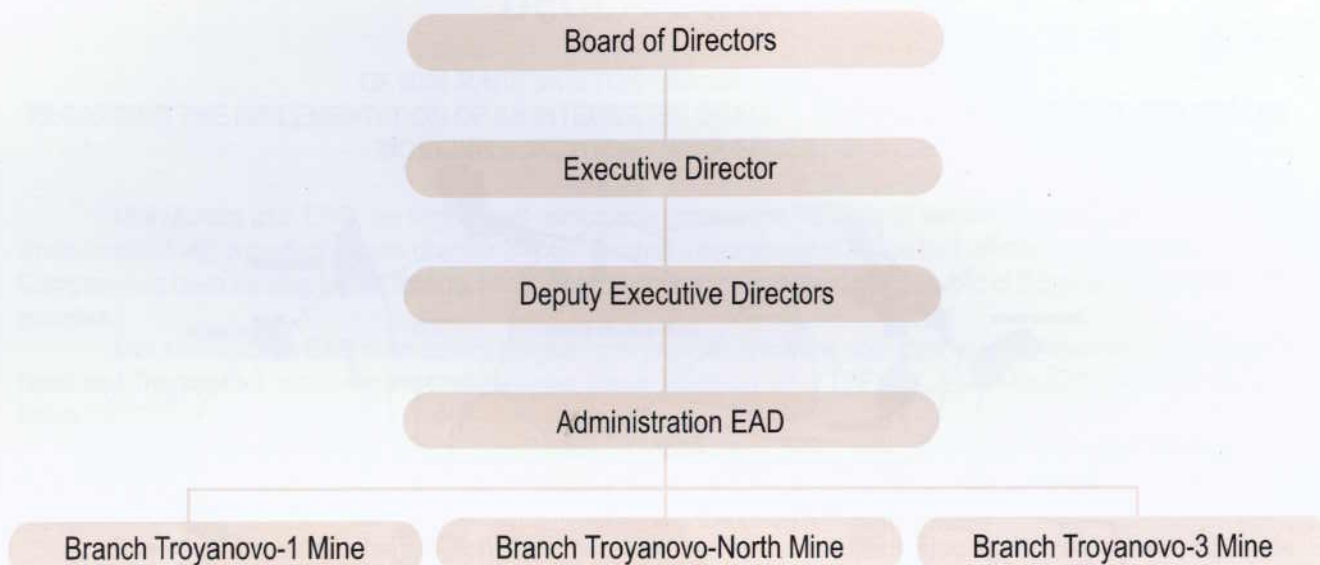
MINI MARITSA IZTOK EAD







MINI MARITSA IZTOK EAD STRUCTURE



BOARD OF DIRECTORS



Ivo Marinov
*deputy minister of economy,
energy and tourism
chairperson of the board of
directors of Mini Maritsa Iztok EAD*



Todor Todorov
*executive director of
Mini Maritsa Iztok EAD*



Eng. Ivan Karaivanov
*member of the board of directors
of Mini Maritsa Iztok EAD*

Mini Maritsa Iztok EAD is 100% state-owned sole-proprietor joint-stock company, with one-tier system of management. The Company was established by Order No. 84/10.06.1993 of the Energy Committee Chairperson, where the new Company accepted the assets and liabilities of Mine Troyanovo-1 OOD, Mine Troyanovo-North OOD and Mine Troyanovo-3 OOD. The Company was registered by Decision Nr. 2773/07.07.1993 of Stara Zagora District Court on company file No. 2444/1993.

The capital stock of Mini Maritsa Iztok EAD amounts to BGN 65,000,000.00 divided into 6,500,000 shares with nominal

value BGN 10 each. The total amount of capital stock was subscribed and paid in by the Minister of Economy and Energy and Tourism representing the state. Mini Maritsa Iztok EAD has been a subsidiary of the Bulgarian Energy Holding (BEH) since September 2008.



The previous 2009 was a difficult but successful year for Mini Maritsa Iztok EAD. The Company produced 24 077 124 tonnes of coal and fulfilled all the orders from the thermal power plants in the area. 96 018 150 cubic metres of overburden were excavated, transported and backfilled in order to ensure that production volume and the stability of the boards. The Investment Programme amounting to BGN 94 million was implemented and the reliable operation of the mining equipment was ensured by completing the repair programme envisaged. 33% of the electricity generated in the country was from Mini Maritsa Iztok EAD coal.

2009 was the key year for the Company preparatory activities to meet the coal demands of the new large consumer in the region – AES Galabovo TPP – to be commissioned at the end of 2010.

The mining and construction activities foreseen were completed and Mini Maritsa Iztok EAD would be able to ensure coal supply for the new power plant.

Some structural reforms of the Headquarters were made in the second half of 2009. The Material an Equipment Supply Enterprise dissolved and was integrated into the structure of the Marketing Directorate. This resulted in a better control over the centralized supply, and the potential of the SAP/R3 corporate resource management system could be employed.

In the case of the HR policy, the practice of the continual improvement of staff qualification carried on. Over 2000 people underwent various forms of training, more than one fourth of the payroll. The Programme on Healthy and Safe Working Conditions was closely kept to, as well as the Programme for Short-term Rehabilitation of Employees that made maximum use of the capacity of the two Company recreation facilities in Stara Zagora Spa and in Velingrad.

In conclusion, 2009 was the first year when the Company operated in the conditions of the severe economic crisis in the country and Mini Maritsa Iztok EAD managed to achieve a positive financial result of its activity, as well as maintain the number of employees on payroll and their incomes. This was won through the consistent implementation of strong restrictive measures with respect to any expenses while fulfilling all coal consumer orders and the normal production process was not disturbed.

The tendency to increase coal production by the end of 2010 with the commissioning of the new AES Galabovo TPP presents a very good outlook for the Company and gives hopes for stability in the conditions of the ongoing economic crisis. Mini Maritsa Iztok EAD is and will be the guarantor of the energy independence of the Republic of Bulgaria.

EXECUTIVE DIRECTOR:



TODOR TODOROV



MISSION, VISION, STRATEGY



Mini Maritsa Iztok EAD is the largest coal mining company in Bulgaria operating the Eastern Maritsa (Iztochnomarishko) lignite deposit and is of decisive significance for the national energy balance. For more than fifty years the Company has been working for the lighting, heating and the economic prosperity of the Republic of Bulgaria.

We have targeted high aims and have been implementing them responsibly and professionally. We understand our significance to the country and the region and this is the source of our self-confidence. We undeviatingly follow our ambition to be the European face of Bulgarian coal mining.

OUR MISSION

TO BE THE GUARANTOR OF THE ENERGY INDEPENDENCE OF THE REPUBLIC OF BULGARIA

OUR VISION

TO BE THE EUROPEAN FACE OF BULGARIAN COAL MINING

OUR AIM

TO ENSURE THE REGULAR COAL SUPPLY TO THE THERMAL POWER PLANTS IN THE VICINITY AND FULLY SATISFY THEIR DEMANDS

GENERAL OUTLINE

The Mini Maritsa Iztok EAD subject of activity is "Production and sale of coal; industrial, commercial, leasing, repair, foreign economic activities; training and qualification of personnel for coal mining."

The coal from the Iztochnomarishki Basin is lignite and falls into two categories:

- **energy lignite**

ash contents $A^d = 25\%$ to 45% ,
average calorific value 1,500 kcal/kg,
combustible sulphur contents – 2.4%

- **briquettable lignite**

ash contents $A^d = 16\%$ to 25% ,
average calorific value 1,750 kcal/kg,
combustible sulphur contents – 1.95%

The State Mine Company, Pernik began the geological research in the Iztochnomarishki Basin in 1948 and it was established that coal reserves amounted to over 2.9 billion tonnes.

The geological lignite reserves and resources of Mini Maritsa Iztok EAD as of 01.01.2010 amount to 2,127,917,700 tonnes of which:

- Proved reserves
(category 111) 1,020,731,200 tonnes
- Probable reserves
(category 121) 660,049,400 tonnes
- Resources in categories estimated in advance in detail 447,137,100 tonnes

Since the beginning of operation until 31st December 2009 inclusive 923,783,896 tonnes of coal was extracted and 3,944,515,045 m³ of overburden excavated and backfilled. The rated capacity of the installed equipment at the Company is for the production of some 35 million tonnes of coal annually.

The main consumers of the coal produced by Mini Maritsa Iztok EAD are as follows:

- Brikel EAD with total capacity of 200 MW
- Maritsa East 2 TPP PLC with total capacity of 1546 MW
- Enel Maritza East 3 TPP with total capacity of 908 MW

The heavy mining equipment employed in the extraction activities includes bucket-wheel and

INFORMATION ON MINI MARITSA IZTOK EAD

Area of the complex	240 km ²
Coal reserves <i>(as at 01.01.2010)</i>	2,128 bill. tonnes
Coal mining commenced	1952
Personnel strength <i>(as at 01.01.2010)</i>	7,323 people
Reclamation commenced	1974
Area reclaimed <i>(as at 01.01.2010)</i>	44,056 decares
Including: agricultural land	29,362 decares
forestry	14,694 decares

crawler-mounted excavators, spreaders, rubber belt conveyors equipped with drive and reverse stations.

The heavy mining equipment includes mostly Rs 470, Rs 1200, Rs 1301, Rs 2000 and Rs 4000 bucket wheel excavators – 26 pieces in total at the Company. The main production excavators are of the RS 1200 type and the overburden stripping ones are RS 2000. The fourth RS 4000 excavator in the world was commissioned in 2006 at the Company.

A very important part of the mining equipment is the technological machinery consisting of bulldozers, turndozers, front loaders, cleaning devices, single-bucket excavators. It ensures the better and more efficient operation of the heavy mining equipment by taking part in the laying the road routes, planning, etc.



BUSINESS PLAN 2009

PRODUCTION

923,783,896 tonnes of coal was produced as at 2009 inclusive and 3,944,515,045 m³ of overburden stripped at an average ratio of 4.27 m³/t.

The 2009 coal production plan was 25,100,000 tonnes and 24,077,124 tonnes of coal was extracted by the end of the year.

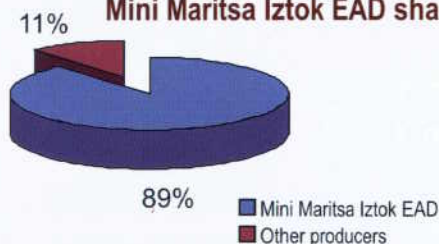
96,018,150 cubic metres of overburden was stripped (94,510,000 cubic metres by plan). That was 1,508,150 m³ more than planned.



Realization of Mini Maritsa Iztok EAD Production Plan for 2009

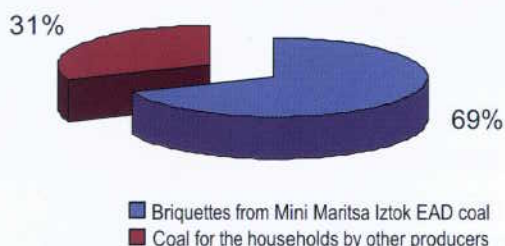
Mine	coal			overburden		
	plan	realization	per cent	plan	realization	per cent
Troyanovo-1	9 043 415	8 154 497	90,2%	22 724 000	23 962 000	105,4%
Troyanovo-North	9 433 171	9 046 430	95,9%	37 700 000	38 885 950	103,1%
Troyanovo-3	6 623 414	6 876 197	103,8%	34 086 000	33 170 200	97,3%
Mini Maritsa Iztok EAD	25 100 000	24 077 124	95,9%	94 510 000	96 018 150	101,6%

Mini Maritsa Iztok EAD share of the total coal production in the country in 2009



Coal	Quantity, tonnes	Per cent
Total in the country	27 183 830	100%
Mini Maritsa Iztok EAD	24 077 124	89%
Other producers	3 106 706	11%

Share of Mini Maritsa Iztok EAD coal in the total national output of lump coal for the households in 2009



Lump coal	Quantity, tonnes	Per cent
Total production in the country	297 460	100%
Briquettes from Mini Maritsa Iztok EAD coal	204 700	69%
Coal for the households by other producers	92 760	31%

Investment and Repair Programme

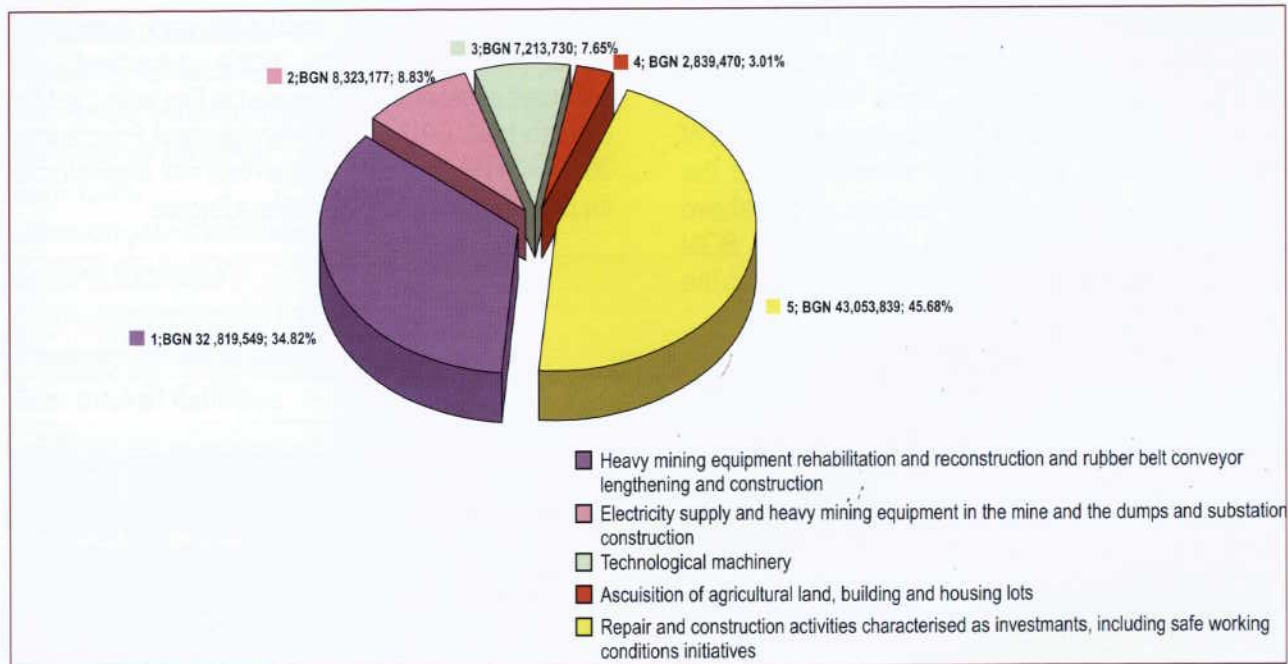
The 2009 Mini Maritsa Iztok EAD Investment Programme amounting to BGN 99,788,780 was grounded on the requirement to ensure the mining activity progress and the available projects for that; on the contracts in force and the needs for technological machinery. Funds for design and exploration, land appropriation as well as for expenses on repair activities characterized as investments were envisaged in the planned volume of expenses. The Programme would ensure the implementation of the activities on establishing the transportation routes to the AES Galabovo TPP.

The Business plan was updated to the amount of BGN 76,500,000 with the approval of the BEH Board of Directors Record 45-2009/13.10.2009, its total realization amounted to BGN 94,249,765 or 123,2 per cent.

Investment Programme Budget and Report Mini Maritsa Iztok EAD, 2009

	Outsourced	Own funds	Materials	Machinery/ Equipment	Others	Total
Approved as at 02.01.2009	42 206 040	2 550 000	34 346 800	14 134 940	6 551 000	99 788 780
Updated as at 18.08.2009	25 449 817	2 800 000	28 327 995	7 821 728	12 100 460	76 500 000
Report as at 31.12.2009	32 556 036	4 428 968	32 021 001	8 606 419	16 637 341	94 249 765
Realization in per cent toward the 76.5 million budget	127,92	158,18	113,04	110,03	137,49	123,20

INVESTMENT COSTS ALLOCATION IN 2009



The execution of the long-term rehabilitation programmes for the heavy mining equipment and the technological machinery continued in 2009. Two modernized SchRs 1200 excavators were commissioned. The rehabilitation of some more excavators of the same type and of the SRs 2000 excavators was imminent. The As 5000 spreader currently in technological outage was planned to be modernized and commissioned.

The technological machinery ensuring the better performance of the heavy mining equipment was renovated. Comatsu bulldozers were purchased in 2009, as well as staff transportation vehicles, cross-country passenger cars, and light cargo vehicles.



ECOLOGY

Environmental protection is a priority task for Mini Maritsa Iztok EAD, aiming at the sustainable development, restoration and improvement of the environmental conditions post mining operations.

One of the major problems with open-cast mining globally is the disruption of large areas of productive land and the reclamation activities involved, with the aim to restore the land to its previous state or to create new landforms. The balance between the areas expropriated and reclaimed post coal mining at Mini Maritsa Iztok EAD will be achieved after 2012 when the process of improving their ratio in favour of the areas reclaimed is to start.

In 2009 213 decares of agricultural land were reclaimed at Mogilata dump in Troyanovo-1 Mine, Radnevo municipality, amounting to BGN 518,855, and 489,061 cubic metres of humus was collected at the mining fronts, at the amount of BGN 2,256,770.

Since the beginning of the reclamation activities until the end of 2009 44,056 decares of land were reclaimed on the territory of Mini Maritsa Iztok EAD, including 29,362 decares for agriculture and 14,694 decares for forestry. Some 160,000 acacia saplings were planted on 160 decares of land out of the 300 decares planned for afforestation at the Mednikarovo dump on the territory of Galabovo municipality. The afforestation amounted to BGN 82,000. The rest of 140 decares will be timbered in the spring of 2010.

In the spring of 2009 about BGN 45,000 were spent on planting trees on the territory of the Company. Some 1,800 trees were planted in Troyanovo-1 Mine – ORTSFU-3 along the routes of Rubber-Belt Conveyor (RBC) 1301, RBC 1302 and RBC 1303. Some 1500 trees were planted in the area between the south and west planning border of Kovachevo village and the by-road to Mini Maritsa Iztok EAD sites in Troyanovo-North Mine. Approximately 1,500 trees were planted in Troyanovo-3 Mine along the routes of RBC 3504-old and RBC 3504-new (western section), as well as other areas in the mine.

The Company continually monitors the released mining water. If necessary, it is neutralized with hydrated lime before it reaches the water intake points, and is purified in line with the ecology requirements. Air pollution in the mines is local and dust emissions are reduced by watering the inner mine roads and the reclaimed areas during the dry summer period.

The domestic, industrial and hazardous waste and construction debris generated, are collected separately and treated in line with the Mini Maritsa Iztok EAD Waste Management Programme 2010 – 2015, approved by the Regional Inspectorate for Environment and Water, Stara Zagora.

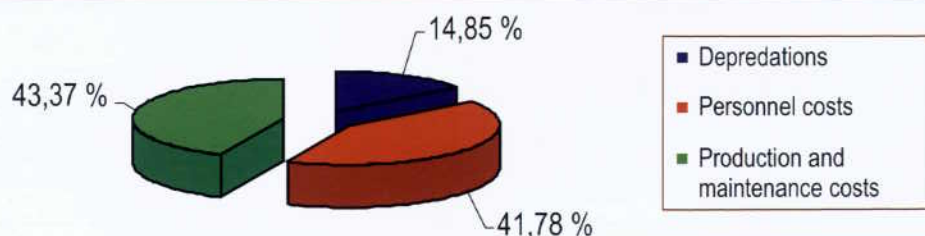


FINANCIAL REPORT

FINANCIAL AND ECONOMIC POSITION OF MINI MARITSA IZTOK EAD AS AT 31ST DESEMBER 2009

ASSETS	2009 (in thousand BGN)	2008 (in thousand BGN)
Non-current assets	557 012	533 458
Property, machinery, plant and equipment and intangible fixed assets	549 823	526 004
Long-term receivables		
Participations	149	549
Deferred tax assets	7 040	6 905
Current assets	225 607	201 584
Material stocks	90 896	97 489
Commercial and other receivables	77 918	63 734
Deferred expenses	53 862	37 190
Cash and cash equivalent	2 931	3 171
Sum total of assets	782 619	735 042
LIABILITIES	2009 (in thousand BGN)	2008 (in thousand BGN)
Equity	511 375	510 525
Fixed capital	65 000	65 000
Reserves	439 643	440 376
Financial result	6 732	5 149
Nin-current liabilities	125 018	116 531
Allowance for reclamation	35 929	35 940
Retirement benefit obligations	22 077	18 276
Deferred tax liabilities	24 221	25 123
Bank loans	42 791	37 192
Other long-term liabilities		
Current liabilities	146 226	107 986
Commercial and other liabilities	136 298	97 996
Provisions for leave of absence	9 928	9 990
Sum total of liabilities	782 619	735 042
REVENUES, EXPENSES, FINANCIAL RESULT	2009 (in thousand BGN)	2008 (in thousand BGN)
Operating income	455 665	449 043
Operating expenses	453 188	447 037
Accounting profit	2 477	2 006
Tax expenses	885	358
Net profit	1 592	1 648

Structure of the expenses in 2009 in per cent





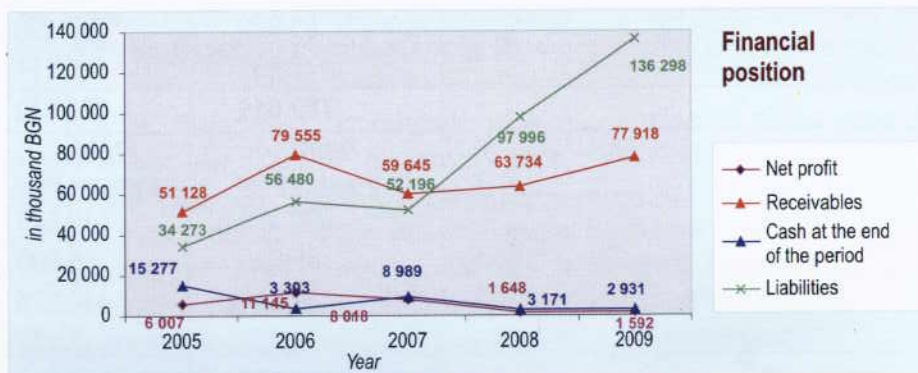
FINANCIAL POSITION

Measures were taken in 2009 in order to improve the collection of receivables, as a result of which Mini Maritsa Iztok EAD maintained general good and fast liquidity. This enabled regular

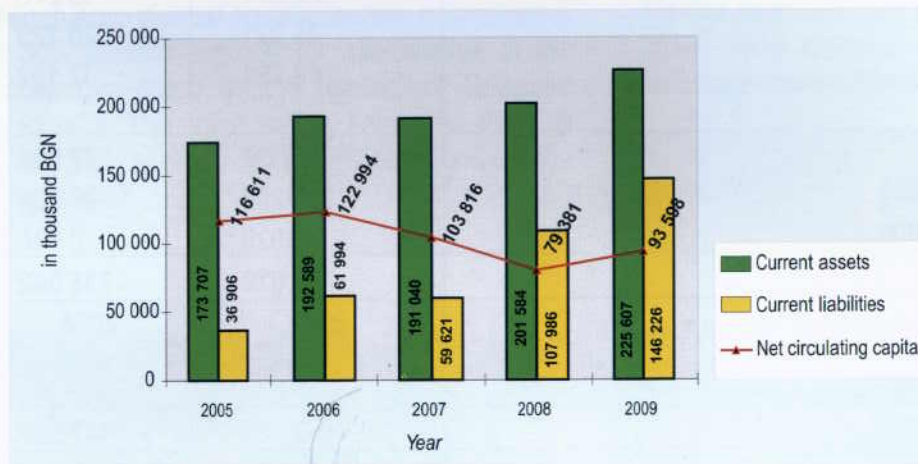
payments to counterparties, staff and the state, hence there were no debts in arrears in the Company in 2009.

Financial position

Indicators (in thousand BGN)	Year				
	2005	2006	2007	2008	2009
Net profit	6 007	11 145	8 018	1 648	1 592
Receivables	51 128	79 555	59 645	63 734	77 918
Cash at the end of the period	15 277	3 303	8 989	3 171	2 931
Liabilities	34 273	56 480	52 196	97 996	136 298



CHANGE IN THE NET CIRCULATING CAPITAL



An important financial indicator for Mini Maritsa Iztok EAD is the positive net circulating capital, amounting to BGN 93,598,000. It is a sign of

good financial health. The positive net circulating capital presupposes trust on the part of creditors and investors and indicates a sound financial position.

Indicators	2005	2006	2007	2008	2009
Current assets	173 707	192 589	191 040	201 584	225 607
Current liabilities	36 906	61 994	59 621	107 986	146 226
Net circulating capital	116 611	122 994	103 816	79 381	93 598

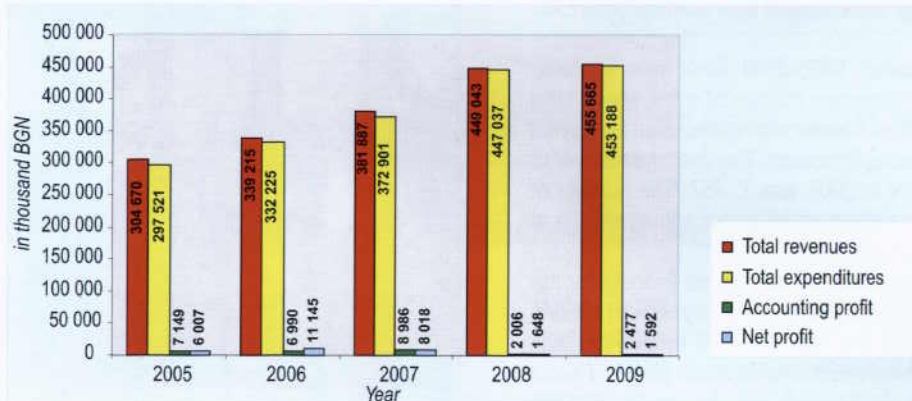
REVENUES, EXPENDITURES, ACCOUNTING AND NET PROFIT DURING THE PERIOD 2005 – 2009

Mini Maritsa Iztok EAD is one of the biggest taxpayers and companies, paying insurances, in the Central Southern Region. In 2009 the Company paid taxes amounting to BGN 49,622,000, of which BGN 33, 934, 000 VAT, BGN 11, 923, 000 Income

Tax, BGN 742,000 dividends to the state and BGN 2, 410, 000 Profit Tax.

In 2009 the amount paid for social and health insurances was BGN 58,524,000, and that for Concession Tax – BGN 10,304,000.

	2005	2006	2007	2008	2009
Total revenues	304 670	339 215	381 887	449 043	455 665
Total expenditures	297 521	332 225	372 901	447 037	453 188
Accounting profit	7 149	6 990	8 986	2 006	2 477
Net profit	6 007	11 145	8 018	1 648	1 592

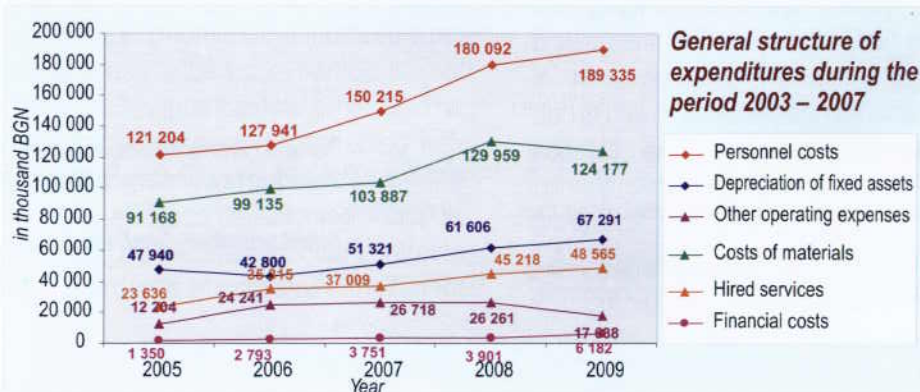


GENERAL STRUCTURE OF EXPENDITURES DURING THE PERIOD 2005 – 2009

The Company increased its revenues by BGN 6, 622, 000, and its expenditures by BGN 6,151,000 in 2009 compared to 2008. As a result the accounting profit increased by BGN 471,000.

Total expenditures amounted to BGN 453,188,000 in 2009. Production and maintenance costs had the highest relative share (43.37 %), followed by personnel costs (41.78 %).

Indicators	2005	2006	2007	2008	2009
Personnel costs	121 204	127 941	150 215	180 092	189 335
Depreciation of fixed assets	47 940	42 800	51 321	61 606	67 291
Other operating expenses	12 204	24 241	26 718	26 261	17 638
Costs of materials	91 168	99 135	103 887	129 959	124 177
Hired services	23 636	36 615	37 009	45 218	48 565
Financial costs	1 350	2 793	3 751	3 901	6 182





INTERNAL FINANCIAL CONTROL

In order to improve the financial discipline an Internal Financial Control Department, directly subordinated to the Executive Director, was set up in the Company in September 2009. The department carries out preliminary, current and follow-up control of all incurred expenses, as well as of future expenses in the entire system of Mini Maritsa Iztok EAD – by

branches, directorates and departments. Thirty-six various checks (checks of liable persons, inspections following signals received, as well as inspections of the execution of contracts concluded) were carried out during the period 1st September, 2009 – 31st December, 2009. Preliminary checks of more than 750 invoices were carried out and 16 statements were issued.

PERSONNEL AND SOCIAL POLICY

HUMAN RESOURCES

The continual improvement of human resource management efficiency in order to achieve good production results is one of the key objectives of Mini Maritsa Iztok EAD management team.

During the period 2005-2009 there was a stable tendency to decrease the average number of employees on the payroll, as well as that of the number of employees on the payroll as a result of its continual optimization. The average number of employees on the payroll in 2009 was 7, 457. The number of workers and employees working under labour agreements as at 31st December 2009 was 7, 323.

Manpower fluctuation is not a typical process for the Company and staff renewal is carried out slowly, which provides stable continuity. In 2009 the share of new employees was 3.48%, and that of the employees who resigned was 6.17% out of the total staff number.



EDUCATIONAL LEVEL

The management team of Mini Maritsa Iztok EAD strives to continually improve the educational level of workers and employees and to provide opportunities for the professional development of young people.

The educational structure of workers and employees in 2009 was as follows: the share of employees who have

university education was 15.69%, of those who graduated from professional high schools – 42.67%, workers with vocational high school education – 27.19%, comprehensive secondary school graduates – 4.82 % and employees who have basic education – 9.63 %.

QUALIFICATIONS

The improvement of personnel professional qualifications is among the priorities of Mini Maritsa Iztok EAD management team.

Training with the aim of acquiring professional qualifications and certificates of qualification is organized for Company workers and employees by the Vocational Training

Centre, accredited in 2002. A training programme is developed every year, and it is optimized in accordance with the structural, production and technical, and personnel changes. 105 courses were organized in 2009, and 1013 people (27% of the staff on the payroll) underwent various forms of training.

SOCIAL POLICY

On 24th April 2008 a new two-year Collective Agreement was signed.

The social agreements reached in it were along the following basic lines:

- Health and safety of Company workers and employees;

- Remuneration and compensation;
- Providing favourable conditions for employee rest and recreation;
- Social security and welfare.



SAFE WORKING CONDITIONS

In accordance with the Programme on Healthy and Safe Working Conditions, developed by the Committee on Working Conditions, in 2009 the amount of BGN 14, 557, 000 was spent on the following:

- Technical protective means and equipment for occupational safety BGN 1, 122, 650
- Personal protective means, work clothing and shoes BGN 1, 449, 049
- Free of charge food BGN 11, 257, 286
- Mineral water BGN 490,845
- Food additives BGN 236, 905

	2005	2006	2007	2008	2009
Funds spent on health and safety at work, in thousand BGN	6 181	6 627	11 530	13 329	14 557
Average number of employees on the payroll	7 709	7 526	7 543	7 494	7 456
Funds spent per employee, BGN	802	881	1 529	1 779	1 952

MINI MARITSA IZTOK – THE EUROPEAN FACE OF BULGARIAN COAL MINING

CERTIFICATION IN ACCORDANCE WITH INTERNATIONAL STANDARDS

An Integrated System for Quality Management, Environmental Management and Occupational Health and Safety Management in accordance with BSS (Bulgarian State Standard) EN ISO 9001:2008, BSS (Bulgarian State Standard) EN ISO 14001:2005, BS OHSAS 18001:2007 standards has been developed and implemented at Mini Maritsa Iztok EAD since April 2009.

The processes covered by the management systems entirely encompass the main subject of activity of Mini Maritsa Iztok EAD.

The second surveillance audits of the Systems for Quality Management and Occupational Health and Safety Management were concluded with a general positive appraisal by the certification body TÜV Rheinland Bulgaria EOOD in June 2009.

A second surveillance audit of the Environmental Management System was carried out in accordance with

BSS (Bulgarian State Standard) EN ISO 14001:2005 standard in September 2009.

With regard to the continual system improvement a second issue of the Integrated Management System documentation was approved in 2010.

In order to achieve the priorities defined, the management team of the Company strives to ensure the sustainable development of Mini Maritsa Iztok EAD on the basis of meeting the requirements and expectations of lignite consumers, to continually improve occupational health and safety, as well as to incessantly reduce the adverse impact on environment following mining operations.

A recertification audit is to be carried out in June 2010, and we expect to be able to successfully meet the requirements of the compliance certificates granted to the Company and to prove that Mini Maritsa Iztok EAD is the European face of Bulgarian coal mining.

INTERNATIONAL PROGRAMMES AND PROJECTS

The International Programmes and Projects Department under the Economic Directorate was set up in 2009. This gave rise to the active participation of Mini Maritsa Iztok EAD in international projects. The priority activity of the department is connected with the absorption of the grant funds, provided by the Kozloduy International Decommissioning Support Fund, amounting to EUR 15.2 million. Four contracts will be assigned in order to successfully implement

the project, entitled *Heavy Industrial Mining Equipment Rehabilitation*. Their execution will result in the improvement of Company energy efficiency and in power consumption reduction. The department collects and analyzes information on projects commencing under EU operational programmes. The prospects for the involvement of Mini Maritsa Iztok EAD in various international programmes in order to attract external financing are examined.



FOUNDING MEMBER OF EURACOAL

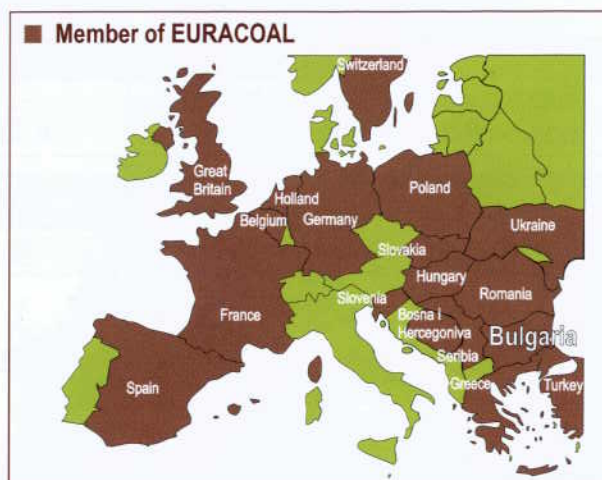
The European Association for Coal and Lignite (EURACOAL) is an organization of the European coal industry. It evolved in 2002 as a successor of CESCO (the European Solid Fuels' Association). EURACOAL is composed of 28 Members from 18 countries. The Association contributes substantially to the formation of European energy and environmental policies by providing collective representation of the interests of its Members in Brussels. EURACOAL is also a forum for information exchange, at which its Members have the opportunity to put on the agenda the major problems of coal industry in their countries.

Mini Maritsa Iztok EAD is a founding Member of the European Association for Coal and Lignite. During the period of its membership the Company established its serious standing and reputation of a dynamic, honest and steady partner of the other Members.

The Association has five major committees: Executive Committee, Energy Policy Committee, Market Committee, Environment Committee, and Technical Research Committee. Mini Maritsa Iztok EAD has representatives in each of the committees. Our experts

also take part in the Sectoral Social Dialogue Committee *Extractive Industries*, organized by the European Commission.

In January 2009 the Executive Committee elected a new President of the Association – Mr Petr Pudil, Chairman of the Board of Directors and CEO of Czech Coal a.s.



PROSPECTS

ENERGY INDEPENDENCE GUARANTOR

The availability and use of lignite as an indigenous energy resource is a great advantage for Bulgarian economy. Mini Maritsa Iztok EAD is at the beginning of the technological process for power

generation by the thermal power plants – Maritsa East 2 TPP EAD, Enel Maritsa East 3 TPP JSC and Brikel EAD. More than 33% of the power generated in Bulgaria is on the basis of the lignite, produced by the Company.

SHARE OF THE POWER GENERATED ON THE BASIS OF MINI MARITSA IZTOK EAD LIGNITE IN 2009



	Quantity in billion kWh	Per cent %
Total amount of power generated in the country	43 090,00	100%
On the basis of Mini Maritsa Iztok EAD lignite	14 322,30	33%
On the basis of other sources	28 767,70	67%

PROSPECTS FOR INCREASED OUTPUT

Against the background of the world oil and natural gas crisis, as well as that of the world economic crisis coal is becoming a priority strategic resource for power generation. Lignite has one more advantage – the financial aspect, since its price is the lowest when compared to the other types of coal. This is the reason for a really great interest in the renovation of existing capacity and the construction of new power generation capacity in the Maritsa Iztok Complex.

The long-term strategy for intensification of lignite output in the three mines is linked to the completion of the

rehabilitation work carried out at Maritsa East 2 TPP and Enel Maritsa East 3 TPP and to the construction of replacement capacity on the territory of Brikel – AES Galabovo TPP. FGD units are being built at all the capacities of Maritsa East 2 TPP and Enel Maritsa East 3 TPP, which will make it possible to meet all the requirements with regard to sulphur emission limit values. AES Galabovo TPP will be commissioned during the last four-month period of 2010; as a result the total installed capacity of the complex will amount to 3119 MW and it will need approximately 28 million tonnes of lignite per annum.