



Launch of the project “Implementation of the Euro Electricity Market in Bulgaria – II phase” under the Financial Mechanism of European Economic Area 2009-2014 Grant Scheme

The project “Implementation of the Euro Electricity Market in Bulgaria – II phase” is realized under the Programme BG04 "Energy Efficiency and Renewable Energy". The program is financed by the Financial Mechanism of the European Economic Area (EEA FM) 2009 - 2014 based on the signed Memorandum of Understanding between the Republic of Bulgaria and Kingdom of Norway, Iceland and Principality of Liechtenstein. Program BG04 "Energy Efficiency and Renewable Energy" includes two program areas "Energy Efficiency" (Program Area 5) and "Renewable Energy" (Program Area 6) of the European Economic Area (EEA) and was approved on December 20, 2012.

The Program Operator is the Ministry of Economy and Energy of the Republic of Bulgaria.

The Project Partner of the Donor is the Water Resources and Energy Directorate (NVE) to the Ministry of Petroleum and Energy, Norway.

The Project Promoter is the State Energy and Water Regulatory Commission.

The following main objectives are planned to be achieved as a result of the project implementation:

- Further development of the Bulgarian electricity market through implementation of a new segment – organized day ahead market for physical deliveries;
- Development of concept, technical and organizational tools and undertaking concrete steps towards the integration of the Bulgarian electricity market with neighboring market zones and coupled markets;
- Development of effective electricity market monitoring tools.

The deadline for the activities implementation is 1.04.2016.