
EVN to invest BGL 140 million in Bulgaria in 2010

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It is reported that EVN, the electric distribution company, plans to invest some BGL 140 million in Bulgaria in 2010. In the five years since the company entered Bulgaria, EVN has ploughed over BGL 250 million into the market.

Mr Stefan Shishkovic chairman of the EVN board said that the final investment decision for has not yet been taken, but this is the company's intention.

It is expected that EVN will commit to the same amount of investment this year also, with 70% of the total sum allocated to improving the electric transmission network, with the remaining 30% aimed at attracting more clients.

In comparison, CEZ have invested BGL 70 million, the maximum allowed by the State Commission on Energy and Water Regulation, and for the same five year period the amount stands at over BGL 300 million. E ON they have invested BGL 232 million up to this year and in 2009 they invested BGL 60 million.

EVN Bulgaria EAD is the Bulgarian unit of Austrian utility EVN AG.

(Sourced from www.novinite.com)

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