

TPP Brikel Plans to Purchase Natural Gas Turbines from General Electric

TPP Brikel entered into an agreement with GE Vernova's Gas Power business in early June to make the Brikel power plant greener and more efficient by replacing the existing coal operated units with three high-efficiency gas turbine units, the plant's PR Department announced. Hristo Kovachki, noted leader in the Bulgarian energy sector, is involved in the discussions as the lead expert on sustainable transformation for the Brikel program.

The planned major investment is aimed at gradually replacing coal with natural gas, a cleaner fuel. This will have a positive environmental impact in the region and help the country reach the parameters set out in the European Green Pact.

"We are talking about a massive investment for Bulgaria in the order of millions of dollars, for the purchase of the gas turbines with additional funds to be invested in site preparation and installation," explained Mirela Kichukova, Head of PR at Brikel.

According to the plant's management, the negotiations have entered a stage where the details of the order itself are being discussed and a final offer is being prepared by General Electric. The Company explained the large investment will require credit financing to modernize the plant. The company spokesperson stressed that they have the great advantage of having on their team highly experienced and technically trained professionals in the production and repair of units who have the capacity to carry out the complete site design and installation of complex equipment such as gas turbines. Experts estimate that all steps of the project

should be completed within about 2 years.

For the successful realization of the large-scale investment plan, it is necessary to complete the construction of the gas connection between the national gas transmission network and the company, which is about 30 km long.

"Switching from coal to natural gas will save the jobs of Brikel's employees and workers. This will also provide the town of Galabovo with the cheapest heating option while dramatically reducing the environmental impact, both with cleaner air and reducing the plant's carbon footprint. We hope that soon Brikel will become a benchmark and an example of successful and sustainable energy transformation. It is a great privilege and honor for us to collaborate with General Electric, a global leader in the energy industry," summarized Mirela Kichukova.

- 30 -

For further information contact

Jeff Kirkpatrick

Governmental Law, LLC

402-742-9245

Agent on behalf of

TPP Bobov Dol