

Sofia energy storage investment

Bulgaria's Prime Minister Nikolay Denkov has unveiled the plans for the establishment of a battery gigafactory in Stara Zagora for the automotive industry in combination with a recycling facility in Burgas and a research and development hub in Plovdiv. The investor is Belgian company ABEE.

Its President and Founder Noshin Omar said the BulgaPower initiative is for the first solid-state battery plant with a capacity of 10 GWh per year, to be extended to 20 GWh, a battery recycling unit of 50,000 tons a year and the "largest R& D center in Europe."

The project will be implemented in phases over the next three to five years, the firm added. The government pledged to provide as much state aid as it can, defining the project as strategic. Of note, Rystad Energy said in its recent analysis that Bulgaria is the most profitable market in Europe for battery energy storage investments.

If implemented, ABEE's "investment intention," as Denkov called it, would be the largest so far in industrial production in the country. The first stage is the construction of the R& D hub in Plovdiv, scheduled to begin in September, followed by the recycling plant.

Solar MD, a battery manufacturer based in South Africa, opened its LiFePO₄ Energy Storage facility in Rousse this year. State-owned Bulgarian Energy Holding or BEH has established a subsidiary for green energy and storage projects.

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