

Atomstroiexport Claims \$1.3Bln From Bulgaria

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Part of the Belene nuclear power plant, which was never completed.

Nuclear power plant builder Atomstroiexport is seeking at least 1 billion euros (\$1.28 billion) in damages from Bulgaria's National Electric Company for the Belene nuclear power plant project's cancellation, Atomstroiexport said Tuesday, Interfax reported.

The company said it had increased its claim to 1 billion euros from 58 million euros because the project was stopped prematurely by the Bulgarian government, and the National Electric Company is still refusing to compensate Atomstroiexport for its costs and losses. The new claim includes the cost of all work done under the project and the cost of equipment and losses resulting from the project's cancellation.

The initial claim was filed in June 2011. The National Electric Company then filed a 61million-euro countersuit against Atomstroiexport. Bulgarian Energy Minister Delyan Dobrev said last month that Bulgaria hired Westinghouse to prepare a proposal on how to use a 1,000-megawatt reactor already built by Atomstroiexport for the Belene plant at the Kozloduy power station.

The \$12.5 billion Belene plant was expected to be financed by Russia's nuclear power monopoly Rosatom. In March, Bulgaria's center-right government stopped the project to allay concerns that the Kremlin would gain control of the EU country's nuclear future.

Discussions on the Belene project began in the early 1970s, but it was abandoned in 1990. In 2002 it was restarted, and in 2008 Atomstroiexport signed a contract to build the plant.

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