

LUKoil Affiliate to Buy Bulgarian Wind Farms

By [The Moscow Times](#)

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Lukerg Renew will buy four wind energy companies in Bulgaria.

A joint venture of the Italian energy company ERG and LUKoil, Lukerg Renew, has received approval to buy four wind energy companies in northeastern Bulgaria and beef up its clean energy profile in Europe.

The Bulgarian Competition Protection Commission gave the companies permission to buy Global Energy, Mark 1, Mark 2 and UP Bulgaria 4, Vedomosti reported.

A representative of LUKoil confirmed the deal but did not disclose its value.

Lukerg Renew was founded in 2011 specifically to build wind farms and sell their power in Bulgaria and Romania. The governments of the two Balkan countries have invested heavily in alternative energy, and LUKoil already owns a solar power station in the area in addition to an oil refinery in the Bulgarian city of Burgas.

The LUKoil representative emphasized that solar and wind energy were high priorities and that the joint venture allowed LUKoil to profit from ERG's experience operating wind farms in France and Italy.

Wind energy makes up nearly a quarter of renewable energy in Bulgaria, which now accounts for 11 percent of total energy production in the country, Novinite reported.

LukErg is also considering wind projects in Russia and Ukraine.

While building windmills in a country dominated by oil and gas companies may once have seemed quixotic, Russia has recently attempted to follow Europe's lead in supporting the development of alternative energy. In September the Energy Ministry will announce the winner in a competition to develop renewable energy facilities.

The LUKoil representative did not mention whether it would participate in the contest.

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