

Timchenko Blames McCain for Loss of Bulgarian South Stream Contract

By [The Moscow Times](#)

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Russia's Sroytransgaz, a company owned by sanctions-hit businessman Gennady Timchenko, has left the construction of the Bulgarian section of the South Stream gas pipeline, Timchenko told ITAR-Tass news agency in an interview.

"Yes, we won the tender, wanted to make our contribution to the common goal. But you see, [U.S. Senator] Mr [John] McCain went to Bulgaria and persuaded local authorities to waive our services," Timchenko said.

He added that Sroytransgaz will be replaced by Gazprom's unit Tsentr-gaz.

"Of course, from the business point of view, losing South Stream is an unpleasant thing for us. But who should I make claims to? To Americans?" Timchenko said.

South Stream is designed to transport 63 billion cubic meters of gas per year under the Black

Sea through Bulgaria to central and southern Europe, bypassing Ukraine, as Russia seeks to cement its position as Europe's dominant gas supplier.

A consortium led by Russia's Sroytransgaz in May won a deal, estimated at over 3 billion euros (\$4 billion), to build the section of the pipeline across Bulgaria.

The Bulgarian-Russian project company for South Stream was not immediately available for comment.

In June, the European Commission asked Bulgaria to suspend work on Gazprom-led South Stream gas pipeline on the grounds that the project would break EU rules that ban gas producers from controlling pipelines.

Bulgaria's president is to appoint an interim government to rule until Oct. 5, when elections will be held, following the resignation of a Socialist-led coalition in late July.

The center-right GERB party, tipped to win, has said that Bulgaria should push ahead with South Stream only if it complies with all European Union laws.

GERB's leader Boiko Borisov has said he plans to scrap the tender awarded to Sroytransgaz if he wins.

Timchenko was among many individuals and firms put on sanctions lists by the West in response to Russia's actions in Ukraine.

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