

a BELENE chronology

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1981 – The Bulgarian Government decides to build six nuclear power stations of the VVER 1000/320 design near the town of Belene in North Bulgaria.

1985 – First work on the Belene Nuclear Power Station starts.

1989 – The Communist Party is removed from power by a popular uprising.

1990 – The Bulgarian Academy of Science issues a “white book”¹ with the conclusion that the Belene NPP project should be dropped for economic, environmental and social reasons.

1991 – The Belene project is put on hold by the Bulgarian Government. Four of the originally planned six reactor blocks are definitely dropped.

1992 – The Bulgarian cabinet decides to stop the Belene project.

1997 – The Bulgarian Government decides to completely drop the Belene NPP for economic and environmental reasons.

6 April 2003 – Bulgarian Prime Minister Simeon of Saxony-Coburg-Gotha announces that the Belene NPP will be revisited – proposed are two blocks. Energy Minister Milko Kovachev plays a large role in the re-starting of the project.

2004 – An **Environmental Impact Assessment** is carried out without a clear idea about the reactor design to be used. After 4 public hearings in Bulgaria and 1 in Romania, Greenpeace and WISE/NIRS bring out an analysis of the process of these hearings and advise the Bulgarian Ministry of Environment to dismiss the results on the basis of open manipulations². Bulgarian and Romanian NGOs as well as international organisations (Greenpeace, CEE Bankwatch network, EEB) heavily criticize the quality and conclusions of the EIA report.

April 2004 – The Bulgarian Government takes a decision to restart the Belene NPP project. Ekoglasnost / Friends of the Earth Bulgaria, CEE Bankwatch, members of the BeleNE! coalition and Greenpeace appeal this decision in court.

Autumn 2004 – The Bulgarian Government publishes a bribing attempt by the Canadian NPP builder AECL. AECL in turn accuses the Bulgarian Government of malversations in the preparation of the Belene NPP project that put Russian designs at an advantage. The total of interested bidders drops from five with seven different designs to two bidders with two (Russian) designs.

1 Plamen Tsvetanov (ed), АЕЦ "БЕЛЕНЕ" - Изследвания и становище на Българската Академия на Науките (NPP "BELENE" – Analysis and conclusions from the Bulgarian Academy of Science), (Sofia, 1990) Bulgarian Academy of Science, 421 pp.
2 Jan Haverkamp, Petko Kovachev, WISE / Greenpeace investigation into Belene EIA hearings conclude active manipulation - Advice to repeat hearings or not accept final EIA report, (Prague / Sofia, September 2004), Greenpeace / WISE – NIRS Brno;
http://www.bluelink.net/upload/2afb06f547266f3ba701eddf8f118ac0/20040915_EIA_hearing_comment.pdf

22 November 2004 – The Bulgarian Ministry of Environment **approves the EIA report**. The BeleNE! coalition, Ekoglasnost / FoE Bulgaria, Greenpeace and WISE appeal on the basis of manipulations and grave content mistakes. The EIA does not address seismic conditions properly, it does not address heavy accidents, it does not properly describe environmental impacts, it does not address front-end (fuel) and back-end (waste and decommissioning) problems, it does not address relevant alternatives nor a zero-scenario.

December 2004 – Veteran Belene opponent, 1996 Goldman award winner and local organic farmer Albena Simeonova receives **death threats**. In February 2005 the threats are delivered personally and Simeonova receives body-guard protection until the end of the year. She and her farm are constantly harassed until halfway 2006.

April 2005 – Second Government decision to build Belene. Ekoglasnost / FoE Bulgaria, Greenpeace and WISE appeal.

June 2005 – The Bulgarian utility **NEK issues a tender for the architect / builder** of the project. The project is supposed to deliver electricity for a price of under 0,04 € / kWh and estimated to need between 2,5 and 4 Billion € of investments.

27 July, 2005 – A new, Socialist led government comes to power in Bulgaria. Economy Minister Milko Kovachev is replaced by Rumen Ovcharov, a former nuclear physicist who receives 3/4 of his monthly salary from nuclear industry related sources³

December 2005 – In a written submission to court, the authors of the EIA report concede that the report is flawed and a new EIA will be necessary once a design and builder are chosen. This never happens, not even after the choice of a construction consortium and design in October 2006. The Bulgarian Ministry of Environment announces that no second EIA will take place on 15 May 2007.

31 January 2006 – The consortia Atomstroyexport / Areva NP and Skoda Alliance submit their bids. Proposed are reactor designs of the VVER 1000/320 or VVER 1000/466B type. It becomes clear that both consortia are led by Gazprom-owned companies. Discussions in the Bulgarian media about lack of a proper tender process. Links are made to Bulgaria's gas-deals with Gazprom.

April 2006 – Economy and Energy Minister Ovcharov announces that Bulgaria is planning to provide a State guarantee for a 300 Million € loan from Euratom. Euratom denies all contacts.

May 2006 – Economy and Energy Minister Ovcharov claims support from IAEA president Muhamed El Baradei. The IAEA denies this.

June 2006 – The Macedonian NGO EcoSvest files a complaint at the Sofia High Administrative Court because Macedonia was not informed of the project under the Espoo Convention and EcoSvest therefore had no chance to participate properly in the Environmental Impact Assessment procedure. The complaint is dismissed in 2009.

July 2006 – The tender decision for the builder is postponed because the bids are too expensive and the time-lines too long. A new decision is scheduled for the first half of September 2006.

May – August 2006 – A group of NGOs (Greenpeace, urgewald, Bankwatch, the BeleNE! Coalition) addresses **banks** on their reported interest in the Belene project. Bayerische Landesbank and KBC / ČSOB deny competely any interest; Societé

³ 24 Чача, 17.10.2006, [translated] "Borisov asks the Prime-Minister why Ovcharov took 5700 leva monthly from the Boards": *From 4 state companies the minister received a total of 5700 leva monthly. The state company "Radioactive waste" was paying him 1100 leva and the insurance company "Energy" 2500 leva. The Bulgarian National insurance nuclear pool was giving Ovcharov 1000 leva and the Board of the "Decommissioning of nuclear facilities" fund – 1100 monthly. Separately the minister's monthly salary is 1645 leva.*

Générale / Komerční Banka denies their reported participation in the Škoda Alliance. Commerzbank pulls back its interest after the project is criticized at their AGM. CitiGroup, HVB and UniCredit state they are only interested under strict conditions. NGO pressure on Deutsche Bank, CitiGroup, HVB and UniCredit continues.

24 September 2006 – Bulgarian Economy and Energy Minister Rumen Ovcharov says at a conference that a tender winner has been chosen and that an official announcement will follow within “a few days”. Russian media indicate that Atomstroyexport has been chosen.

11 October – Wallstreet rating agency **Standard & Poor's downrates** the Bulgarian utility NEK from “developing” to “negative” because of its announced 51% stake in Belene. Economy and Energy Minister Ovcharov once more claims that Bulgaria will receive a 300 Million € Euratom loan. Euratom denies this.

Friday 13 October – Activists in 23 countries protest at branch offices of banks belonging to the UniCredit Group against the Group's interest in financing the Belene nuclear power project.

19 October – German watchdog organisation Urgewald receives a letter from Deutsche Bank announcing that it withdraws its interest in Belene for economic reasons.

20 October – Urgewald receives an e-mail from UniCredit Group's daughter HVB that UniCredit Group withdraws its interest in Belene for economic reasons.

30 October 2006 – Bulgarian utility NEK announces the Atomstroyexport / Areva NP consortium as winner of the tender for building.

31 October 2006 – During a press conference, **NEK announces** that **Atomstroyexport / Areva NP** will build two completely new nuclear power stations of the AES-92 type with VVER 1000/B466 reactors for a contract price of 3,997 Billion Euro. The final contract signing is announced for May 2007.

Deutsche Bank, JP Morgan Chase, BNP Paribas, Credit Suisse – First Boston, Lehman Brothers, Merrill Lynch & Co, Gazprombank and the European Investment Bank (EIB) are mentioned as possibly interested in financing the project. After a telephone call by Greenpeace, Deutsche Bank explicitly denies interest.

09 November 2006 – Reuters mentions a completely new pool of possible interested financiers. These are all Russian banks: Gazprombank, Sberbank, VTB and Vnesheconombank.

21 November 2006 – Economy and Energy Minister Ovcharov again claims that he has been promised a 300 Million Euro Euratom loan for Belene. Euratom denies all contact with the Bulgarian authorities. The Bulgarian press does not question Ovcharov's claims.

1 December 2006 – The Ministry of Economy and Energy announces that Belene will be built by an independent entity, later indicated as the Power Company Belene (PCB), owned 51% by state owned utility NEK and 49% by one or more strategic investors. As interested investors Germany's E.ON, Czech CEZ, Italy's Enel, Spain's Iberdrola and Russia's RAO UES are mentioned. In May 2007, it is announced that the strategic investor or investors are expected to bring at least 2 Billion € in capital into the project. Minister Ovcharov stresses that the project will not receive any state funds.

December 2006 – Greenpeace and the BeleNE! coalition contact JP Morgan Chase, BNP Paribas, Credit Suisse – First Boston, Lehman Brothers and Merrill Lynch & Co. All **banks** with the exception of BNP Paribas react by stating they were not interested or withdrawing their interest from the Belene project.

21 December 2006 – Greenpeace and the BeleNE! coalition find that there is illegal building activity on the Belene site. Since the EIA report still is on hold in court, no building permit can be issued. Construction of one building on the western side of the site continued in April 2007. The BeleNE! coalition post a complaint to the building inspection in Pleven.

31 December 2006 – **Bulgaria closes the reactors 3 and 4 of the Kozloduy nuclear power plant**, as agreed in the EU accession treaty. These reactors are of the type VVER 440/230 and are considered not upgradeable to a satisfying safety level. Bulgarian authorities and politicians run an active PR campaign to either keep these reactors open or have them re-opened after EU accession, even though it would require unanimous support from the former EU 25 states to re-open negotiations and several countries have indicated they would veto such a step. Analysts believe that the Kozloduy 3,4 discussions are meant to put pressure on the EU in case of a request for Euratom funds for Belene. Predicted electricity shortages in Bulgaria or other Balkan countries do not materialise, although the Bulgarian government claims to have statements in that direction from political leaders in the region.

January – Greenpeace informs Russian media with pictures about the bad condition of material on the Belene site that is stored from the original project, but not compatible with the new set-up. Second circuit pressure vessels that were in good condition when Atomstroyexport was chosen as constructor appear to have heavily corroded in the meantime.

25 January 2007 – NEK opens a **tender for a 250 Million € loan** to cover preparation costs and the first building activity. In March the government reports that 11 banks reacted to the tender, but names are kept secret on request of the involved banks. The final result is to be announced in early April.

25 January 2007 – The High Administrative Court dismisses the complaints of a group of individuals, member organisations of the BeleNE! coalition, WISE and Greenpeace against the Environmental Impact Assessment report and process. The verdict is – contrary to the law – given without any argumentation and no further appeal is possible. The EIA controversy is not closed, however, as a court appeal by the Macedonian NGO EcoSvest under the Espoo Convention is still pending.

23 February 2007 – Bulgaria **announces** in a letter to the EU Commission the planned construction of a nuclear power station according to Article 41 of the **Euratom** Treaty. Such an announcement has to be filed at least three months before construction starts and is necessary for a possible later application for a Euratom loan. The European Commission will study the documentation of the planned project and give its opinion. This opinion is a pre-requisite for the start of construction.

12 April 2007 – During a meeting of Balkan presidents at lake Ohrid, Bulgarian president Parvanov tries to mobilize broader support for the Belene project. Originally published support from the Macedonian president Branko Crvenkovski is later (11 May) vehemently denied by his cabinet.

24 April 2007 – Signing of the construction contract with Atomstroyexport is postponed to the end of the year. Reasons mentioned include lack of clarity about the financing of the project. Also negotiations about which non-compatible equipment from the former Belene project will be taken over by Atomstroyexport are delayed because of disagreement about quality and prices.

26 April 2007 – The 21st anniversary of the Chernobyl catastrophe sees **protests** against the Belene NPP on both sides of the Danube. The protests draw wide attention from the Romanian press, but the Bulgarian press ignores them.

02 May 2007 – NEK issues a **tender for strategic investors** for a 49% share in the Belene Power Company.

07 May 2007 – Atomstroyexport issues bonds for 43 Million € in order to pre-finance its participation in the construction of the Belene NPP.

14 May 2007 – The French bank BNP Paribas is announced as winner of the tender for brokering a 250 Million € loan from a 16 bank consortium to finance the first year of planning and construction work on Belene. Former Energy Minister Milko Kovachev is bankrolled as BNP Paribas advisor. Signing of the contract is announced for early June. The announcement falls at a time when Energy and Economy Minister Ovcharov is temporarily dismissed from his position because of corruption allegations.

05 June 2007 – In 15 countries, environmental groups protested BNP Paribas' loan for Belene.

13 June 2007 – BNP Paribas announces in talks with Greenpeace, Banktrack and Friends of the Earth that the 250 Million € bridging loan will be signed within days. It furthermore stresses that it will not invest in the construction of Belene. In reality, the loan contract is signed in late July with only eight banks backing it up. The names of the involved banks are kept secret.

20 July 2007 – NEK accepted 6 companies to submit detail proposals for strategic investor before 1 October 2007. This deadline is prolonged in September to 15 October. The six companies involved are: CEZ (Czech Republic), EdF (France), ENEL (Italy), E.On (Germany), RWE (Germany), Tractabel / Suez (Belgium / France). Four companies are kept on stand-by because they are only interested in participating for up to 25% in the Belene Power Company. These are Endesa (Spain), EGL (Switzerland), Cumerio Med AD (Belgium / Bulgaria) and ATEL (Switzerland).

18 September 2007 – The Russian insurance company Sogaz provided a civil liability insurance policy for Atomstroyexport's participation in the Belene project.

03 October 2007 – The European Commission refuses access to the Belene documentation to Greenpeace on the grounds that the Bulgarian Government explicitly opposes disclosure. In an earlier decision, the Bulgarian Government refused access to the documentation to the BeleNE coalition under the Bulgarian access to information legislation. The European Commission has to deliver an opinion on the project under Euratom articles 41 to 44. If this opinion is positive, Bulgaria can ask for a Euratom loan and a loan from the European Investment Bank (EIB).

18 October 2007 – The Bulgarian government proposes to take up the provisions for a government credit guarantee for a total of 600 Million € from Euratom and EIB in its 2008 budget.

23 November 2007 – The BeleNE! coalition, urgewald, Bankwatch, Greenpeace and the independent nuclear expert and former Bulgarian Nuclear Regulator Authority president Dr. Gueorgui Kastchiev have talks with the European Commission DG Environment about Belene's Environmental Impact Assessment and with the DG Transport and Energy about the Commission's official opinion under Euratom.

7 December 2007 – The European Commission gives a positive opinion on the Belene project under Euratom art. 41 to 44. Amongst the concerns expressed by the Commission are, according to the business publication Platts Nucleonics Week, issues around Bulgaria's decommissioning and waste fund. The Bulgarian government prevents publication of the Commission's opinion by declaring it confidential. In the same week, the DG Environment of the European Commission starts investigations into the Environmental Impact Assessment of the Belene project.

16 January 2008 – Bulgarian president Stanishev and Economy and Energy Minister Dimitrov announce a new campaign to re-open the closed nuclear blocks Kozloduy 3 and 4. The blocks were closed on 31 December 2006, hours before Bulgaria's EU entry. In the EU Accession Treaty, Bulgaria agreed to close the Kozloduy blocks 1 to 4 because they are not deemed upgradable to a sufficient safety level. EU Energy

Commissioner Piebalgs excluded in a reaction that the issue was renegotiable. Greenpeace sees this campaign as part of pressure from Sofia towards the European Union to positively assess a request for a Euratom loan for Belene.

18 January 2008 – During his visit to Bulgaria, Russia's president Putin is present at the signing of the construction contract between Atomstroyexport and NEK. The contract has a value of € 3 997 260 000. AREVA and Siemens are sub-contractors. During the same visit, president Putin announced that Russia would be able to provide € 3.8 Billion in loans from the state budget for the Belene project, in case there would be a need. Sources in Russia remark that that sum does not appear in the Russian state budget.

January 2008 – The High Administrative Court has asked the parties in the appeal from Macedonian NGO EcoSvest on the Belene Environmental Impact Assessment to come forward with their content statements. A date for a first hearing still has to be set. WISE and Greenpeace asked the High Administrative Court to continue its deliberations on another complaint concerning one of the preliminary licences for construction. As long as this case is in court, no building permit can be issued.

February 2008 – The Bulgarian government announces that it will re-organise NEK in order to create a company that has more collateral for possible loans for Belene. An investigation into the reorganisation has been carried out by Deloitte and Touche Bulgaria proposes a merger of NEK (generation, grid), Bulgargaz (natural gas grid and distribution), the Maritsa Iztok 2 coal power plant and the Kozloduy nuclear power plant. As Deloitte and Touche indicated that merging the completely different business environments will be a difficult process, the first step will consist of setting up a holding comprising all four companies.

11 March 2008 – NEK narrows down the tender for strategic investor for 49% of the future ownership of Belene to the German company RWE and the Belgian / French company Electrabel / Suez. Later that month, RWE is mentioned as favourite because it is said to pledge direct funding of 400 Million EUR into the project. After speaking time from environmentalists in the AGM of RWE in April, however, RWE expresses doubts about its interest.

22 April 2008 – The French Bank BNP Paribas is chosen as the main advisor for the financial structure of the Belene NPP project.

29 April 2008 – The vice-president of Atomstroyexport, Gennady Tepkyan, declares that about 6000 experts will be needed for the construction, 2000 of them Russians. He also said that the actual construction work will start by the end of the year and no delays have happened so far.

4 June 2008 – The contract between BNP Paribas and NEK for the structuring of the financing of the construction of Belene NPP is signed. BNP Paribas has to ensure the financing of the project in three stages - the first one is to approach the banks that they usually work with with the financial model of the project. Consultations will take place till February 2009. Concrete proposals should be accepted by August 2009.

4 July 2008 – BNP Paribas announces it is not going to invest in the project but only consult NEK. It considers the project “risky and contradictory”.

15 July 2008 – The Bulgarian Ministry of Regional Development gives Atomstroyexport a construction permission.

8 August 2008 – NEK and Atomstroyexport announce that the project will cost at least 25% more than the original plans due to inflation and work that is not provided by contract.

3 September 2008 – Prime Minister Stanishev makes the official “first spade” of the construction on site. Construction, however, does not start, as all detail project descriptions have not yet been handed in to the Bulgarian Nuclear Safety Authority. NEK wants additional state guarantees apart from the 600 million Euro in the state budget meant to secure loans from Euratom and EIB.

9 September 2008 – Greenpeace and the BeleNE! Coalition submit a request to the European Commission to investigate the tender procedures for subcontractors. Atomstroyexport and NEK announced that 30% of the subcontracts will be issued to Bulgarian companies without tender. Greenpeace and BeleNE! argue this is in breach with EU competition rules and the Euratom Treaty.

3 October 2008 – The German company RWE is chosen a strategic investor. It will receive 49% of the shares in the project for 1.275 Billion Euro and a bonus of 550 million Euro to NEK.

23 October 2008 – The Bulgarian government decides to give 300 Million Leva (154 million Euro) from the state budget to increase the capital of the Bulgarian Energy Holding with the explicit purpose the construction of the Belene NPP. A month later, the government gives another 400 million Leva to the Bulgarian Energy Holding for general purposes.

10 November 2008 – the mayors of all major municipalities around Belene (with the exception of Belene itself) meet in Svishtov to express their concerns about the project. They send letters to RWE urging it to include their concerns in its decision to participate in the project and invite the European energy Commissioner Piebalgs to visit the area to witness the impacts of the 1977 earthquake first hand.

18 November 2008 – RWE invites the Belgian /French company Electrabel /Suez to join the project and the share of 49% .

19 December 2008 – RWE signs with NEK a shareholder agreement for participation in the Belene Power Company, a preparation company for the Belene project.

December 2008 and January 2009 – Anti-Belene activists Petko Kovachec and Albena Simeonova receive warnings of possible attacks on their lives because of their resistance to the Belene project.

3 February 2009 – Representatives of 19 municipalities in the Teleorman province in Romania, directly opposite the planned Belene site, meet to express their concerns about the project. They mention seismic risk and lack of public participation in the decision processes. They send letters to RWE urging it to withdraw from the project and join the Bulgarian mayors' invitation to EU Commissioner Piebalgs.

11 February 2009 – The Russian company Atomstroyexport announces it wants to recalculate the price of the project according to the Russian index of inflation – 13.3 % for 2008. The argument is that most of the equipment is made in Russia.

19 February 2009 – The Belgian /French company Electrabel /Suez withdraws from the project in order to concentrate on other projects.

24 February 2009 – Greenpeace and the BeleNE! Coalition submit a request for investigation to the European Commission regarding the illegal state aid of 300 and 400 Millions Leva. The European Commission starts an investigation.

1 to 8 March 2009 – In a week of protest, citizens in almost 60 towns in Germany protest the participation of RWE in the Belene project. RWE also comes under critique for its investments in Belene in during its take-over of Dutch utility Essent.

22 March 2009 – The Bulgarian Minister of Economy and Energy announces the start of negotiations with Russia on its offer of a loan of 3.8 Billion Euro from the Russian state budget. The Bulgarian side seeks a 1.5 – 1.7 Billion Euro loan.

22 March 2009 – Rebecca Harms, Green Member of the European Parliament, visits the Belene construction site and criticises the project. Anti-Belene activists Petko Kovachev and Albena Simeonova, part of Harms' delegation, are refused entry to the construction site.

22 April 2009 – NEK requests additional state guaranties for the project from the 2010 state budget. The 600 million Euro state guaranties in the 2009 budget are not enough to cover a possible 3.8 billion Euro loan from Russia. The guaranties will have to be confirmed by the new Parliament after the National Elections on 5 July, and then announced to the European Commission to get an exception for state aid.

22 April 2009 – During the Annual General Meeting of RWE not only environmental activists, but also from key shareholders like the Union Investment Group with 4,5 Millionen RWE shares: *“The participation in this power station is irresponsible [...] That the RWE management allows linking the name of the company in one breath with this ticking time bomb is beyond understanding.”*

24 April 2009 – An earthquake with a magnitude of 5.3 on the Richter scale with its epicentre in the Vrancha region caused panic in the Northern Bulgarian towns of\$ Svishtov, Ruse, Belene and Nikopol. New protests take place in Svishtov, 14 km away from the site of Belene, where in 1977 120 people died in an earthquake with the same epicenter.

29 April 2009 – The company consultant Parsons declares that delay of the constructions should be expected due to the problems of finding finances.

27 May 2009 – The German RWE seeks one or more partners for the project to share the risk of its 49% participation and starts negotiations with the Russian utility InterRAO, Fortum from Finland and two unknown Swedish companies.

28 May 2009 – According to media reports, the Russian State has agreed to give a loan of 3.8 billion Euro for the construction of the Belene nuclear reactors. The conditions are not clear. Economy Minister Dimitrov declares later that conditions are still to be negotiated.

5 July 2009 – Parliament elections in Bulgaria. The centre-right party Citizens for the European Development of Bulgaria (GERB) wins 39% of the vote and 116 mandates in the 240 seat parliament. Chairman and future prime minister Boyko Borisov insists on temporarily freezing large energy projects like the Belene NPP and the also Russian led South Stream gas pipeline. The program of the party supports the Belene NPP project but declares that it should be a private projects with no state guarantees. Designate finance minister Simeon Dyankov reveals that around 500 Million leva (around 230 Million Euro) from the current total investments of 800 Million leva are missing. He suspects large scale corruption. The energy ministry dismissed the

calculations, citing a EUR 109 million contract with the Russian contractor, of which EUR 77.8 million has already been paid.

The future minority government of Borisov will rely on extra votes from the extreme right wing parties Ataka and Order, Law and Justice (RZS) (both in favour of Belene) or the centre-right Blue Coalition which entered parliament on an anti-Belene ticket.

14 July 2009 – According to an economic analysis of UniCredit / Bulbank the Belene nuclear power project creates incentives for the Russian economy, not the Bulgarian one. The funds given from the state to NEK in November and December 2008 are used for purchasing Russian goods. Chief Economist Kristofor Pavlov stated that government money should rather be used for education and health care reforms.

15 July 2009 – The chairman of the Bulgarian Energy Forum Ivan Hinovski proposes that the Bulgarian State withdraw from the project since the expenses are unfounded and there is no proof for the economical need of the project.

16 July 2009 – The Bulgarian Energy Holding is starting to seek partners who would buy parts of its 51% share. The idea is only 20% of the shares to be state owned. The project is frozen till the new government makes an analysis of the situation and the contracts.

Summer 2009 – the Bulgarian Government holds payments that utility NEK was to make to Atomstroyexport – three tranches of 300 Million in a frequency of one tranche per three months.

3 August 2009 – Minister of the Economy and Energy Traycho Traykov announced that the project costs will be 10 Billion Euro: *“So far 440 million Euro were paid for consultancy, preparation of the project by “Atomstroyexport”, for equipment and demolishing of what is left on the site – this is money enough for energy efficiency of all buildings in Sofia. If that had happened there wouldn't be a need to construct one of the two planned reactors in Belene.”*

13 August 2009 – the American ambassador John Orduy declares that there is an investment interest in the project by American companies. No names are mentioned.

14 August 2009 - The CEO of RWE Jürgen Grossman announces that the company is ready to participate in the project but the Bulgarian government should provide clarity about the financing of its part.

28, 29 August 2009 – Pan-European Nuclear Energy Forum in Svishtov, a gathering of 120 representatives of European groups opposing the Belene NPP. A protest at the fences of the site.

1 September 2009 - Russian Prime Minister Putin meets the Bulgarian Prime Minister Borisov in the fringe of a World War II commemoration in Gdansk, Poland. Putin declares that there will be no problems in the cooperation between the countries in case Bulgaria decides to withdraw from some of the joint projects (the South Stream gas pipeline, the oil pipeline Burgas -Alexandropus, Belene NPP)

9 September 2009 – CEO Tapio Kuula of Finnish utility Fortum declares to Greenpeace that his company is not interested in participation in Belene. Fortum was mentioned as one of the companies in negotiation with RWE for a part of its stake.

15 September 2009 – Minister of the Economy and Energy Traycho Traykov announced that the penalty to be paid to Atomstroyexport in case of withdraw from the contract is 800 million Euro. He also announced that the Ministry is working on a new

structure for financing including selling of 30% of the state share and new small shareholders.

16 September 2009 – the Russian minister of energy Sergey Shmatko declares that Russia is interested in buying the state share of Belene NPP.

17 September 2009 – Atomstroyexport's CEO Gennady Tepkyan announces that his company's costs for construction of Belene might rise to 6 Billion Euro from the contract of 4 Billion that it has with Bulgaria. He furthermore announces that construction is 15 months behind schedule, a year after the official “first spade” announced start of construction. The project seems to go backwards in time.

21 September 2009 – Minister of the Economy and Energy Traycho Traykov announces in Parliament that Worley Parsons Europe Energy Services so far received 92 Million Euro and 5,2 Million USD for its consultancy services, Deloitte Central Europe 2,7 Million Euro and BNP Paribas 417 700 Euro. Finance Minister Simeon Dyankov declared on TV that around one Billion Leva (around 500 Million Euro) had been spent so far in total.

23 September 2009 – Protests in front RWE in Essen, Germany, during meeting of the Board.

25 September 2009 – RWE is considering withdrawal from the project due to the increasing expenses. The company is still looking for partners to sell half of its shares and is said to be in negotiations with the Russian company InterRAO.

29 September 2009 – Round table on the future of the Belene NPP in the Bulgarian Parliament. The decision of continuation of the project is still on hold.

October 2009 – Prime Minister Borrisov makes official visits to France and Germany and receives Italian Prime Minister Berlusconi in Sofia including talks about the future of the Belene NPP. Merkel, Sarkozy and Berlusconi do not take any initiative regarding the project.

The government reiterates its stance that no public money will flow into the Belene project.

5 October 2009 – Standard and Poor's downrates NEK from BB to BB- because of its participation in Belene.