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## **BULGARIA TAKES 10% STAKE IN BLACK SEA OIL AND GAS EXPLORATION CONSORTIUM**

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bne Intellinews (21 January 2026)

Tatyana Kekic

Bulgaria has acquired a 10% stake in the consortium exploring for oil and natural gas in the Han Asparuh offshore block in the Black Sea, the government and project partners said on January 21.

The move gives the state a direct financial interest in a potentially high-yield project that officials say could generate substantial revenues for the budget if commercial discoveries are made, while also reducing Bulgarias reliance on imported energy.

State-owned Bulgarian Energy Holding (BEH) has joined the venture alongside OMV Offshore Bulgaria, a unit of OMV Petrom, and Israels NewMed Energy Balkan Limited. Under the new structure, OMV Petrom remains operator with a 45% stake, NewMed Energy holds 45%, and BEH owns the remaining 10%.

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