



DFC-2024-BULGARTRANGAZ

Bulgartransgaz EAD



## Quick Facts

Countries	Bulgaria
Specific Location	Chiren, Vratsa province
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Approved
Bank Risk Rating	A
Borrower	Citibank N.A., Bulgartransgaz EAD
Sectors	Energy
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 309.96 million
Loan Amount (USD)	\$ 309.96 million
Project Cost (USD)	\$ 343.30 million



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## Project Description

As stated by the DFC, the Project is the expansion of the Borrower's Chiren underground gas storage facility ("UGS") in Bulgaria from a current active gas volume of 550 million cubic meters ("mcm") to 1 billion cubic meters ("bcm"). The Project will support energy security by providing Bulgaria and other European countries with additional storage capacity and greater flexibility as to when and from where to source gas as the region seeks to diversify its gas supply away from Russia.



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## Investment Description

- US International Development Finance Corporation (DFC)



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### Private Actors Description

As stated by Bloomberg, Citibank, N.A. operates as a bank. The Bank provides saving accounts, deposits, loans, mortgages, investment fund, credit, debit cards, insurance, capital markets, advisory, electronic, and private banking services. Citibank serves customers worldwide.

As stated on the company's website, Bulgartransgaz EAD is a combined operator performing licensed activities of natural gas transmission and storage.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Citibank NA	Investor	Finance	invests in	Bulgartransgaz EAD	Client	Energy



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## Contact Information

*No project contacts provided at the time of disclosure.*

## ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

## ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



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## Bank Documents

- [Project Disclosure](#) [\[Original Source\]](#)





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## Other Related Projects

- EBRD-53940 RLF - Bulgartransgaz Strategic Gas Reserve Financing
- DFC-BULGARTRANSGAZ Bulgartransgaz EAD Project