

Κύρια σημεία από παρέμβαση Έλληνα πρέσβη σε Συνέδριο «Energy Security Risks and Energy Security Agenda in SEE” (Sofia, 26th November 2018)

- *Talking about energy security means inevitably to speak about the role of my country in the region to assuring interconnectivity, diversification and regionalisation of our common energy effectiveness goals.*
- It is common knowledge that the energy sector is one of the central pillars of economic growth and competitiveness. The geopolitics associated with energy issues usually entail bilateral and multilateral cooperation.
- A country's perception of **energy security** is undoubtedly defined by its position in the international energy value chain, the level of its technological leadership and by its geographical location.
- Greece's **international energy cooperation** in bilateral, trilateral or quadrilateral format with countries in the wider region (Cyprus, Israel, Egypt, Jordan, Bulgaria, Romania, Croatia, Serbia) aims at **maximizing energy security**. To this end, Greece actively promotes a series of energy infrastructure projects. These are:
 1. The **Southern Gas Corridor** with the realization of the Trans Adriatic Pipeline (TAP)
 2. The Greece – Bulgaria Interconnector (**IGB**)
 3. The new Floating *Storage Regasification Unit (FSRU)* in Northern Greece (in Alexandroupolis) and the upgrading of the **Revythousa** LNG Terminal
 4. The **Vertical Corridor**
 5. The **EastMed Pipeline**
 6. The TAP's Interconnectors, such as **IAP** (Albania, Montenegro, Bosnia and Herzegovina and Croatia) and with **FYROM**.
- The *Southern Gas Corridor* is one of the most complex gas value chains ever developed in the world. Stretching over 3,500 km, crossing six countries. The implementation of the Southern Gas Corridor and, more specifically, the construction of the Trans Adriatic Pipeline (TAP) is progressing according to schedule and, in some cases, ahead of it. *Over 80% of the project construction works have already been completed and what remains is the construction of the 105 km-length underwater section of the pipeline that will cross the Adriatic Sea and link Albania to the Italian coast. Construction works for that section began on October 19th 2018 and are estimated to be completed by the end of 2019.*
- Greece, apart from the strategic IGB, actively promotes other TAP's Interconnectors, such as **IAP** (Albania, Montenegro, Bosnia – Herzegovina and Croatia) and with **FYROM**
- The IGB pipeline, with a total length of 182 km (31 km in Greece) and a total cost of 250 million euros, will have an initial capacity of 3 billion cubic meters annually, with a possible upgrading to 5 bcm/y. It is the first leg of the so called Vertical Corridor (see below). Some delays in the construction of the IGB, during 2017 and early 2018, due to appeals in the calls for tender, were successfully dealt with by the competent authorities.

- It is noted that on 29.06.2018, the Prime Ministers of Greece and Bulgaria, in the presence of the President of the European Commission, signed *in Brussels* a political statement to support the IGB pipeline, where they make a commitment for IGB being operationally ready by 2020 (the same year also TAP becomes operational).
- Currently, project planning has been completed and construction works are expected to begin in the first quarter of 2019. The European Commission announced on 7 November 2018 its decision that the pipeline construction and operation was compatible with the EU state aid rules, therefore opening up the road to its smooth financing. Last but not least, during the recent quadrilateral Summit between Greece-Bulgaria-Serbia-Romania in Varna (2.11.18), our governments were briefed about the interest from the government of Israel to supply the IGB with natural gas from the offshore deposit “Leviathan” in Eastern Mediterranean.
- Greece strongly supports the implementation of the **Vertical Gas Corridor** as a key instrument for achieving regional energy security as it connects Greece, Bulgaria, Romania, Hungary, and possibly other countries of the region. The Vertical Corridor is considered a cluster of infrastructure projects of regional significance for the energy security of SE Europe and is supported by the European Commission. It also provides double diversification of sources and routes. It will facilitate access to diversified supplies both through interconnectors and LNG terminals as well as to storage facilities. At about the same time, the completion of the natural gas Interconnector Greece - Bulgaria (IGB), -as an essential part of the Vertical Corridor-, would provide an additional energy "bridge" for the transportation of natural gas to Southeast and Central European countries.
- Associated with the construction of the Greece – Bulgaria Interconnector (IGB) are the projects of the new Floating *Storage Regasification Unit (FSRU)* in Northern Greece (in Alexandroupolis) and the upgrading of the **Revythousa** LNG Terminal, of which the capacity recently has been extended to 230.000 cm. Those infrastructure projects can contribute to the diversification of the region’s natural gas supply sources, thus enhancing security of supply not only for EU countries, but also non-EU member states in Eastern Europe, such as Moldova and Ukraine.
- Greece attaches particular importance to the construction of LNG Terminal in Alexandroupolis (FSRU), which will be an additional source of natural gas for the regional consumers. [*Bulgaria also attaches great importance to the FSRU project, as it considers it to be of strategic importance for the diversification and security of energy supplies in the broader region. The Minister of Energy of the Republic of Bulgaria, Mrs. Temenuzhka Petkova, recently confirmed Bulgaria’s intention to clarify the terms of its own participation in the project by the end of the current year.*]
- At the same time, Greece is promoting connectivity with newly discovered gas fields in the Eastern Mediterranean, working for the realization of the **EastMed Pipeline** together with Cyprus, Italy and Israel and enhancing cooperation with Egypt as well. During the 4th Trilateral Summit between Greece, Cyprus and Israel, held in Nicosia, on May 8th, the Heads of State agreed to sign, within

2018, the Intergovernmental Agreement for the EastMed pipeline, a project that will supply Europe with Eastern Mediterranean gas. *[On November 24th 2108, Greece, Italy and Cyprus have reached an agreement with Israel to lay a pipeline connecting the Israel's natural gas reserves to the three countries, in a major project estimated at costing over \$7 billion. The EastMed Pipeline Project -with estimated capacity up to 20 bcm per year- is to start about 170 kilometers (105 miles) off Cyprus's southern coast and stretch for 2,200 kilometers (1,350 miles) to reach Otranto, Italy, via Crete and the Greek mainland].*

- As the energy map of South-East Europe and the Eastern Mediterranean changes dramatically, Greece emerges as one of the most important pillars of peace, security, and stability in the region, but also as a viable and credible transit country to European markets by embracing more energy sources and routes. The main goal of Greece's energy policy is to maximize energy security through multiple and alternative cost-efficient and competitive energy interconnections. To this end, we will continue to work together closely with our neighbors in the region in order to promote the emerging Energy Security Agenda for Southeast Europe.