

Joint Statement of the Ministers' of Energy of Cyprus, Israel and Greece on the occasion of the signing of the Memorandum of Understanding on Cooperation in relation to the EuroAsia Interconnector Project

The Minister of Energy, Commerce and Industry of the Republic of Cyprus, Ms Natasa Pilides, the Minister of Energy of the State of Israel, Dr Yuval Steinitz, and the Minister of Environment and Energy of the Hellenic Republic, Mr Kostas Skrekas, met today, Monday March 8th 2021, and signed a Memorandum of Understanding (MoU) on cooperation in relation to the EuroAsia Interconnector Project.

The three Ministries, in recognizing the high level of trilateral cooperation in the field of energy between Cyprus, Israel and Greece, view the EuroAsia Interconnector, an EU Project of Common Interest, as a major step forward for providing the necessary synergies that will facilitate the integration of additional renewable energy sources in their respective electricity and primary energy supply mixes, thereby enhancing the ability of the three countries to meet their commitments under the Paris Agreement on Climate Change.

In this context, the Ministers agree to promote cooperation to examine the possibility of planning, as well as the potential development and implementation of the Project. Inter alia, such cooperation will involve facilitating the timely granting of necessary permits and approvals, the discussions and coordination between electricity regulatory authorities and Electricity Transmission System Operators, the harmonisation of their respective technical standards and examining ways and means of ensuring the safety, security, sustainability, resilience and reliability of the electricity interconnector cable.

To review and monitor the implementation of the MoU, periodic meetings will be held by the Ministers or their representatives.
