

## **12<sup>th</sup> SE Energy Dialogue Virtual, 9-10 December, 2020**

### **Introductory remarks by the Chairman and Executive Director of IENE,**

#### **Costis Stambolis**

Good morning from Athens and warm greetings to everybody!

First of all, I wish to welcome you to the 12<sup>th</sup> SEE Energy Dialogue which this year, due to the unique circumstances we have all been experiencing over the last 9 months, is being organised entirely online. No doubt this is a unique experience and a big challenge both for IENE as organisers and you as participants.

Despite the difficulties, the organising committee has managed to put together a most interesting and diverse programme bringing together no less than 52 speakers, moderators and panelists who between them cover 18 different countries. I wish all of them great success with their presentations and interventions!

In our work here at IENE, we are greatly encouraged and assisted by the broad group of colleagues from all countries in the region, especially after

the Institute's **October 21<sup>st</sup> General Assembly when we welcomed 12 colleagues as full partners in our Institute.** This is a step of major importance for the Institute, which has been in the making for sometime, and hence I wish to extend a warm welcome to all new IENE partners from Albania, Kosovo, Montenegro, Croatia, Bosnia Herzegovina, Serbia, North Macedonia, Romania, Bulgaria, Turkey, Israel and Cyprus.

Since June 2018, when the last Energy Dialogue meeting took place in Thessaloniki, while the previous one was held in Belgrade in June 2017, **considerable progress has been achieved in different fronts, both at political and energy level.**

At political level, we have the full normalisation of relations between Greece and Northern Macedonia following resolution of a 25-year rivalry over national histories, an appeasement between Serbia and Kosovo following the signing of an economic normalization agreement in early September this year and the further economic and political integration of West Balkans with the rest of Europe.

At the same time, we had growing tensions between Greece and Turkey over migratory flows and the delineation of sea zones, and between

Turkey and Cyprus over drilling rights. Just to remind us that the region is no stranger to territorial tensions which appears to be a common currency over the last century. Hopefully, such issues will soon be resolved, as others have in the past, and all countries will find their pace towards further economic growth and social development. As latest figures suggest, all countries in the region without one exception managed to recover following the 2008/2009 global economic crisis returning to net economic growth, for this only to be reversed following the current coronavirus pandemic. Again, the region is no stranger to adversity and without any doubt it will again manage to return to normal living conditions.

As far as energy is concerned, the achievements over the last 2 years have not been insignificant. On the supply side, we had the completion of really major infrastructure projects, including the TANAP-TAP gas pipelines, the Turk Stream gas pipeline, the arrival of the new FSRU gas terminal at Krk in Croatia, the completion of several sea electricity interconnections in Greece, including the Peloponnese-Crete one (originally conceived back in 1985), the start of construction of the Greek-Bulgarian gas interconnector, the start of construction of Turkey's first nuclear power

complex in Akkuyu, the completion of several wind farm and photovoltaic projects in West Balkan countries but also in the rest of the region, and the setting up of the **SE Electricity Network Coordination Centre in Thessaloniki**, which brings together several of the region's electricity transmission operators. We also had some major gas finds in the Turkish sector of the Black Sea and offshore in Cyprus and Egypt. In addition, we have been witnessing further electricity and gas market integration across the region as markets eventually open up to free competition, where **energy exchanges** and **gas trading hubs** are playing an increasingly important role.

Last but not least, we made important strides in terms of energy policy following the completion by the EU member countries in the region of their Climate and Energy Plans; thus, setting binding commitments for lowering GHG emissions and for achieving much higher RES penetration and hence implementing Energy Transition goals in the overall effort to mitigate Climate Change effects.

The above, and a lot more which have either escaped my attention or simply cannot be covered in this short introduction, will be presented in

the two days of active energy engagement which await us. At this point I wish to thank our group of sponsors with “**Hellenic Petroleum**” being the Lead Strategic Sponsor. The other sponsors include **Hellenic Energy Exchange** (EnEx Group), **Kyriakides Georgopoulos Law Firm**, **TERNA Energy SA**, **DEPA** and **Sunlight SA**.

Finally, a number of other companies supported the 12th Energy Dialogue for SE Europe including EnSCo, Essencon, Grant Thornton, EnergyLive, EuroAsia Interconnector and Lamnidis Law. Many thanks to all of them for their consistent support to the Institute.

Without further ado, I shall move to the main part of this session where we have invited a number of IENE partners from various countries in the region to contribute analysis and comments. I will now give the floor to my good friend from Turkey, and esteemed energy expert, Dr. Yurdakul Yigitguden.