

Greece in the Southern Mediterranean - projects and regulation

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Southern Corridor/Greek Projects: A continuously changing chess game



Existing / Planned Projects

TAP

- 10 bcm expandable to 20 billion
- Licensed, FID, all capacity contracted, construction to start mid 2016

IGI Poseidon

- IGA,
- licenses
- FEED,
- exemptions

Other CESEC measures

- Reverse flow at Sidirokastro (Bulgaria)
- Upgrade at Revythoussa LNG

Planned Projects - fitting the puzzle



IGB

- Connects Greece/Bulgaria (Poseidon, BEH) potential link with TAP and northern Greece new LNG

Alexandroupolis LNG

- New LNG terminal planned in Northern Greece (Gaztrade & DEPA)

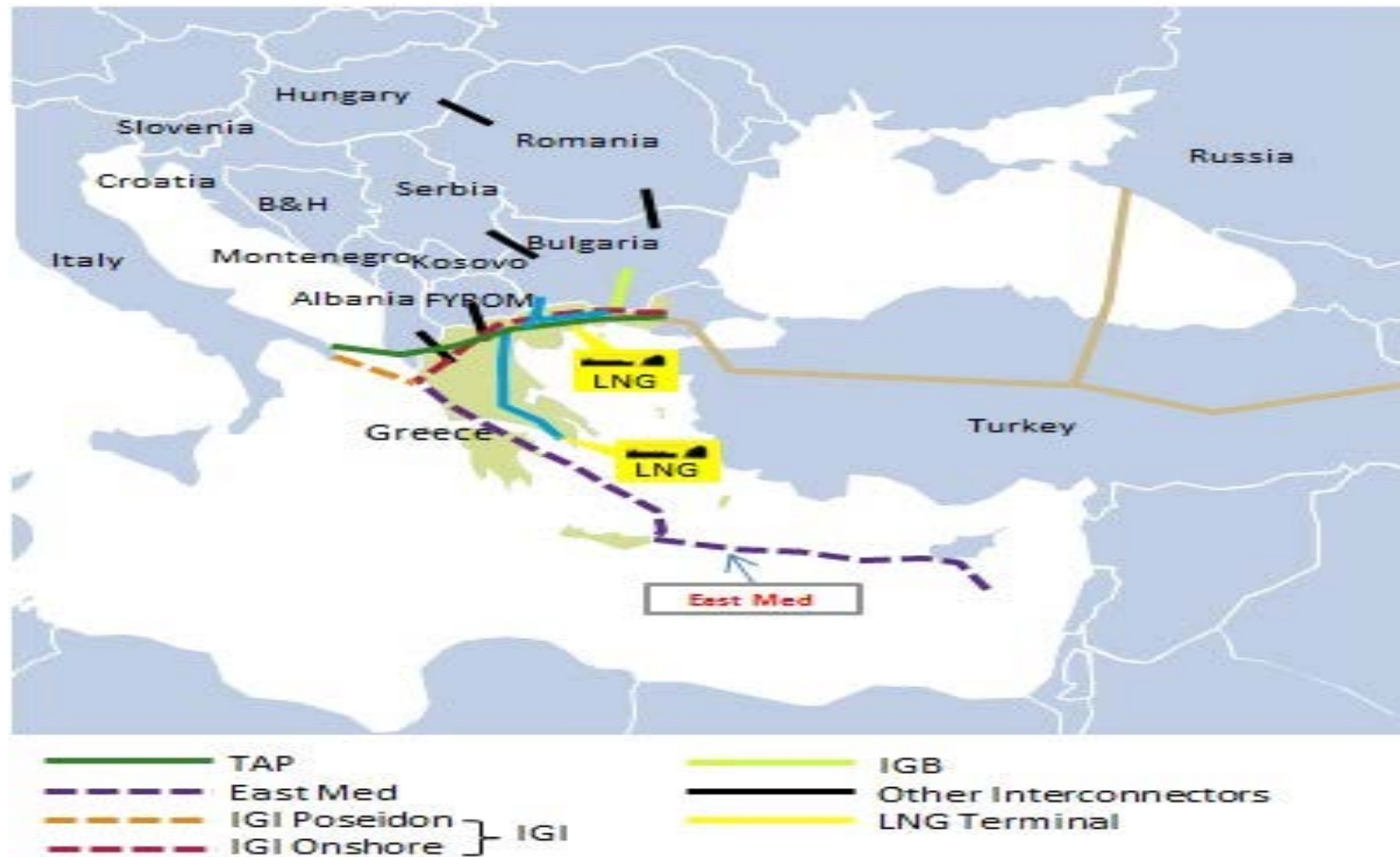
EastMed pipeline

- Cyprus to Greece and through IGI Poseidon to Italy, FEED stage

Recent MOU on new Pipeline

- To bring Russian Gas to Europe via IGI (?)

EastMed pipeline



Source: DEPA S.A.

Regulatory Issues

International Projects – Example: TAP Exemption

Exemption granted by Energy Regulators of Italy, Greece and Albania but it is not absolute:

- Exemption granted from TPA obligation only to an initial capacity of 10bcm per year (i.e. not to any potential expansion of TAP's capacity);
- Exemption from the obligation to be functionally and legally unbundled shall apply to both initial and expansion capacity
- However TAP will need to comply with the requirements of an ITO and be certified as an ITO in each member state that the pipeline crosses by January 2018
- Exemption from the obligation to have regulated transmission tariffs (i.e. to have tariffs approved by the Energy Regulator for both initial and expansion capacity)
- However TAP is obliged to set its tariffs in accordance with a Tariff Code approved by the three Energy Regulators
- 1 connection point in Greece (and up to 3 more if requested)

Regulatory Issues – Greek Infrastructure

Example: LNG Terminal

Independent Transmission System (ASFA owner and ASFA operator)

Connection with DESFA: application to reserve future capacity in the relevant entry/exit points at DESFA system

Unbundling obligations of ASFA owner/operator

TPA, Tariff Methodology, Tariffs approval

Competition with Revythoussa; socialised tariff

Regulatory Issues – Generally

IGA, (if project across countries)

HGA (licensing, tax and legal considerations)

Cooperation of country Regulators/ Commission

Unbundling, TPA, Tariff Methodology, Tariffs approval

Licensing at local level (infrastructure, environment, land planning/use, land title)

Connection with local transmission system(s)



Thank you

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