

## FINAL STATEMENT

of the Italian Presidency of the EU and of the European Commission

### HIGH LEVEL CONFERENCE

**"Building a Euro-Mediterranean energy bridge: the strategic importance of euromed gas and electricity networks in the context of energy security"**

*Rome 19 November 2014*

The Italian Presidency of the European Union and the European Commission convened today the Ministers of Energy representing EU Member States and Southern and Eastern Mediterranean Countries, as well as high officials, industry representatives and key stakeholders in the energy sector, at the High Level Conference on "Building a Euro-Mediterranean energy bridge: the strategic importance of euromed gas and electricity networks in the context of energy security".

The Conference was a concrete follow-up to the Commission's proposal, endorsed by the European Council, to develop a Mediterranean energy hub in the context of energy security.

The Italian Presidency of the EU and the European Commission underlined the fruitful and constructive discussion, building on the energy dialogue and cooperation developed over the time in the frameworks of the European Neighbourhood Policy and of the Union for the Mediterranean (UfM).

The Conference participants confirmed that there is broad agreement among the Euro-Mediterranean Countries on the importance of regional energy cooperation for ensuring secure, affordable and sustainable energy supply which is a key factor for underpinning stability and shared prosperity in the Mediterranean area.

The conference addressed topics of crucial importance such as:

- the promotion of a Mediterranean gas hub in a region which is a strategic gas supplier to the EU and to its Mediterranean neighbours, has important gas reserves and is located in the midst of the world's busiest waterways for global shipping;
- the environmentally sustainable exploration and exploitation of hydrocarbon resources in the Mediterranean where commonly agreed offshore safety and security rules should be enforced;
- the increasing potential of using LNG as alternative, low carbon fuel for maritime transport;
- the establishment of integrated regional and sub-regional electricity markets and networks that would strengthen energy security and promote competitiveness, growth and jobs in the region;
- the further promotion of renewable energy sources and energy efficiency in the region and the creation of an investment-friendly environment for their deployment, namely via relevant sector policies and subsidies reforms.

The Italian Presidency of the EU and the European Commission invite all Euro-Mediterranean Countries to intensify their cooperation in the energy sector, with a view to gradually developing a deep and comprehensive Euro-Mediterranean Energy Partnership.

It is proposed to invigorate the cooperation by establishing, in the context of the Union for the Mediterranean process, three thematic platforms dedicated to pursuing high level dialogue on the topics covered by this conference. The intention is to provide a permanent high level forum for discussing energy policy objectives and measures, with a view to identifying specific and concrete partnership actions and following up on their implementation.

The 'Euro-Mediterranean Platform on Gas' should assist governments and industry operators to develop shared perspectives and propositions on natural gas issues in order to reinforce the security of gas supply and the regional gas exchanges; should promote and exchange regulatory and commercial practices; and allow all countries in the region to be part of an increasingly integrated gas market, with a view to creating a Mediterranean Gas Hub. It is proposed that such platform be supported by the "Observatoire Méditerranéen de l'Énergie" (OME), building on its experience in promoting regional dialogue and cooperation in the Mediterranean gas sector.

The 'Euro-Mediterranean Platform on Regional Electricity Market', should assist governments and their partners in the gradual establishment of regional and sub-regional inter-connected electricity markets, namely by exploring the feasibility of appropriate options and arrangements between the EU and interested Mediterranean countries, as a means to provide a better framework for attracting investment. It is proposed that this platform be supported by the UfM Secretariat, with the assistance of the regional associations of the energy regulatory authorities (MEDREG) and the transmission systems operators (MEDTSO) and other key stakeholders.

The 'Euro-Mediterranean Platform on Renewable Energy and Energy Efficiency' should assist governments and industry operators in the deployment of renewable energy and energy efficiency technologies and projects and of national energy efficiency action plans, and the creation of favourable conditions for private sector investments. It is proposed that this platform be supported by the UfM secretariat, building on its experiences, inter alia, in relation to the Mediterranean Solar Plan.

The Italian Presidency of the EU and the European Commission propose that a UfM Energy Ministerial meeting be convened, in the second semester of 2015, where the work of the proposed dialogue platforms can be presented and discussed in detail.