

PRESS RELEASE

EuroAfrica Interconnector final electricity cable route agreed between Cyprus and Egypt

‘Electricity highway’ between Egypt and EU via Cyprus starts

NICOSIA/CAIRO, March 7, 2018 – The 1707km sub-sea EuroAfrica Interconnector cable that will connect the electricity grids of Egypt, Cyprus and Greece with Europe has entered the pre-works phase, with the Egyptian government giving its full support to EuroAfrica Interconnector, transforming Egypt as an electricity hub for Africa and agreed the electricity cable route, the landing point and the site of the HVDC converter station.

Following the historic meeting between President Abdel Fattah El-Sisi and the Chairman and CEO of the EuroAfrica Interconnector Nasos Ktorides in Nicosia in November 21, 2017, a meeting was held in Cairo between the Minister of Electricity and Renewable Energy, Dr. Mohamed Shaker and the Chairman and CEO of the project developer, where the EuroAfrica Interconnector cable route and a concrete timeframe for implementation were agreed.

At the meeting, attended by all the senior officials of the Ministry of Electricity and Renewable Energy, the exact route of the cable between Cyprus and Egypt was approved, as well as the landing point of the cable in Egypt, 100 km west Damietta.

The historic decision for starting the ‘electricity highway’ between Egypt, Africa and the EU was taken in Cairo in February 2017 during the signing ceremony between Eng. Gaber Dessouki Moustafa, Chairman of the Egyptian Electricity Holding Company and CEO Nasos Ktorides, in the presence of the Minister of Electricity and Renewable Energy, and the Ambassadors of Cyprus and Greece in Cairo.

“The signing ceremony in Cairo on February 6, 2017, confirms how well the Egyptian government shares our common vision to see Egypt and Europe linked in an “electricity highway” through Cyprus that will lead to energy security and prosperity,” said Nasos Ktorides.

This inspired partnership can only bring benefits to the three participating nations.

“Cyprus is becoming an electricity hub between Europe, Africa and Asia, and Egypt will become an energy hub for Africa and electricity carrier for and to the European continent,” he said.

“With our strategic alliance, and following the support President Abdel Fattah El-Sisi conveyed to me in Nicosia, the EuroAfrica Interconnector is now taking shape, when the historic moment of the foundation stone for the EuroAfrica Interconnector will be laid,” added Ktorides.

Minister Mohamed Shaker reiterated the commitment towards the project expressed on November 21, 2017, by President Abdel Fattah El-Sisi who had requested weekly information about the timely implementation of the project.

“I am fully committed to the project, up to the minute when I will press the button for the start of the EuroAfrica Interconnector,” Minister Shaker said during today’s meeting.

“Europe will now be connected to Egypt, with our 4,000 years of history of culture, civilisation and trade, bringing Africa and Europe even closer,” he concluded.

A FEW WORDS ABOUT EUROAFRICA INTERCONNECTOR:

The 2,000MW cable will be connected from Egypt to continental Europe via Cyprus, transforming Egypt to an energy hub for Africa and electricity carrier for the European continent.

The two stages of the EuroAfrica Interconnector – linking the cable from Egypt to Cyprus, from Cyprus to Crete and from Crete to Attica in Greece – have a capacity of 1,000MW each.

The President of the Republic of Cyprus, Mr Nicos Anastasiades, the President of the Arab Republic of Egypt, Mr Abdel Fattah al-Sisi, and the Prime Minister of the Hellenic Republic, Mr Alexis Tsipras, in their Joint Declaration following the 5th Cyprus – Egypt – Greece Trilateral Summit in Nicosia on November 21, 2017, expressed their firm commitment to enhance trilateral cooperation in the fields of energy and welcomed the 2,000MW EuroAfrica Interconnector for energy security and supply.

“President El-Sisi gave his full support for the necessary and timely approval of the EuroAfrica Interconnector, a bi-directional 2,000 MW electricity link that will make Egypt part of the European electricity network,” the CEO of EuroAfrica Interconnector Nasos Ktorides said after his meeting in Nicosia on November 21, 2017 with the Egyptian leader and government officials from Cairo.

The recent discovery of vast hydrocarbon reserves in the ‘Zohr’ offshore gasfield within the Egyptian Exclusive Economic Zone (EEZ) place Egypt firmly on the worldwide energy map as a critical production and transportation hub over the next decades.

Electricity energy transmitted by the EuroAfrica Interconnector will tap into Egypt's huge resources of power generated from gas and renewable energy sources (RES).

For further information please visit the website of EuroAfrica Interconnector:
<http://www.euroafrica-interconnector.com>

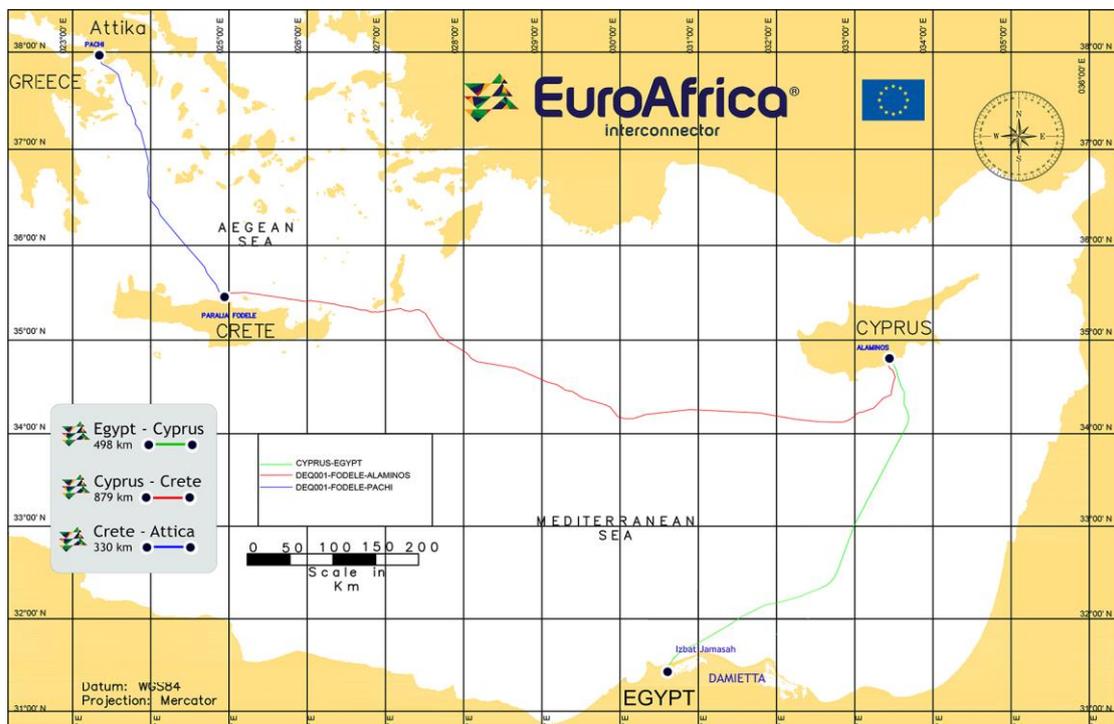
Photos:



The Minister of Electricity and Renewable Energy, Dr. Mohamed Shaker (right) and EuroAfrica Interconnector Chairman and CEO Nasos Ktorides during the meeting in Cairo on Monday.



EuroAfrica Interconnector CEO Nasos Ktorides, the Minister of Electricity and Renewable Energy, Dr. Mohamed Shaker, the Chairman of the Egyptian Electricity Holding Company, Eng. Gaber Dessouki, senior Ministry officials and the Ambassador of Cyprus in Cairo, Charis Moritsis.



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