

ANNOUNCEMENT

EuroAfrica Interconnector receives binding offers from the leading two cable suppliers for 498km Egypt - Cyprus electricity interconnection

Nicosia/Cairo, September 18, 2020 – The EuroAfrica Interconnector, the official project developer of the Egypt-Cyprus electricity interconnection, has received binding bids from two leading global cable suppliers for the high-voltage subsea interconnection.

The EuroAfrica Interconnector is the 'electricity highway' which interconnects Egypt with Europe, through Cyprus, and creates an energy hub for Africa and the Arab world.

The EuroAfrica Interconnector will start in Egypt and take the subsea route where it will connect at the Cyprus station.

The Egypt-Cyprus section will be 498 km and its lowest sub-sea point will be 2,200 metres below sea-level.

This follows the recent announcement by the Republic of Cyprus that issued the final building permit for the Egypt-Cyprus electricity interconnection EuroAfrica Interconnector.

The issue of the relevant permit provides the green light for the construction of the HVDC converter station, for which Siemens has been chosen as the preferred constructor.

Already, the Planning and Housing Bureau of the Republic of Cyprus has approved since November 2019 the planning permit for the HVDC converter station with a capacity of 2,000 MW, as well as the landing points of the subsea cable that connects the electricity networks of Cyprus and Egypt with Greece (Crete) and the EU.

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In June 2019, the 33-year land lease agreement was signed at the Ministry of Energy, Commerce and Industry for the construction of the HVDC converter station in Cyprus, with the project developer having the option to renew the lease for two more periods of 33 years each. The necessary environmental, technical and other studies have already been completed and the relevant permits received from the Cyprus authorities.

The construction cost for the first phase of the Egypt-Cyprus interconnection with a transmission capacity of Stage 1 of 1,000MW is estimated at €1 bln, with significant social and economic benefits for all the countries involved. The Cyprus-Greece (Crete) interconnection will be commissioned by December 2023 and parallel to this, the Egypt-Cyprus electricity interconnector will also be completed by December 2023.

We express our warm thanks to the Government of Egypt and for the personal support of H.E. the President of the Arab Republic of Egypt, Mr. Abdel Fattah El-Sisi.

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