

GREGY
ELECTRICAL INTERCONNECTION
EGYPT - GREECE

**Electrical Interconnection
of the Egyptian
with the Hellenic & the
European Power Systems**

A strategic project for Europe



The route of the interconnection has been carefully designed taking into consideration commercial, technical and geopolitical parameters



The cable directly interconnects Egypt with the Greek mainland for the transfer of **3,000 MW of GREEN ENERGY**



ELICA
INTERCONNECTOR

CopelouzosGroup

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Co-funded by
the European Union

GREGY – History and Status of the Project

Significant milestones have been achieved until today

- Conceived by ELICA of Copelouzos Group in 2008;
- Signing of the first agreement with the Egyptian Electricity Holding Company in 2010;
- The Group has concluded the Preliminary Feasibility Studies;
- A trilateral MoU with the two TSOs has been signed for technical cooperation;
- Targeted COD: 2031
- InvestEU grant through EBRD for first two studies;
- DTS completed
- CBA/Technical Analysis to be completed
- Call for international tenders published on the official EU site:
 - Marine Reconnaissance Survey
 - Environmental Impact Assessment Study
 - Territorial Civil Works Study

GREGY – Global Recognition

Strong Support from Stakeholders and global recognition

➤ Included in the following frameworks/lists of EU:

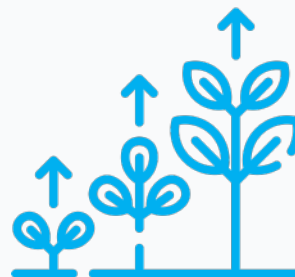
- ❑ **1st and 2nd PCI/PMI** lists
- ❑ **TYNDP 2026 of ENTSO-e**
- ❑ **Global Gateway** priority projects of the European Union
- ❑ **1st Action Plan for the Mediterranean (PACT)**

➤ Included in the “**Eastern Mediterranean Gateway Act**” of the Foreign Affairs Committee of US Congress

GREGY contributes to the faster achievement of EU environmental targets

- GREGY is committed to transfer **3,000 MW of green energy** to Greece and Europe;
- Contributes to both the **Climate Change** and the **Greenhouse Effect prevention**;
- Supports the **faster achievement of Europe's Green Deal and Green Transition targets**;

Reduces CO₂ emissions by ~ 10 mil. tonnes on an annual basis





GREGY reduces the dependency of Europe on fossil fuels & enhances security of supply

- Reduces the **dependency of Europe on fossil fuels (can replace 4.5 bcm of Russian natural gas annually)**;
- Reduces the capacity of the necessary **energy reserves** for safety;
- Improves **reliability, stability and security of supply** in the European system;



Provides alternative energy sources for Europe, achieving energy diversification and security

GREGY has significant social and economic benefits for the region

- Contributes to the achievement of **energy market integration**, which will lead to **lower wholesale electricity prices** for the region giving economic benefits to the society and its consumers;
- Offers **green and competitively priced baseload energy**;
- **Reduces the energy cost for the industries** of the region, ensuring competitive advantage with a strong export orientation;
- **Addresses the problem of scarcity of land in Europe** for the achievement of green transition targets [McKinsey Study]



Provides a range of wider social and economic benefits, including creation of jobs and business opportunities in the region





GREGY has important geopolitical benefits

- **Forms the cornerstone for the creation of green energy corridors linking North – South;**
- Transforms Greece to an important green energy hubs to support green transition;
- Creates a long-term, strong relationship between Egypt and E.U.



GREGY creates a GREEN ENERGY CORRIDOR contributing to faster green transition with many important energy, environmental, economic, social and geopolitical benefits

Development of RES in EGYPT

Copelouzos Group will invest in the development, construction and operation of renewable energy projects in Egypt with a total capacity of 8.5 GW

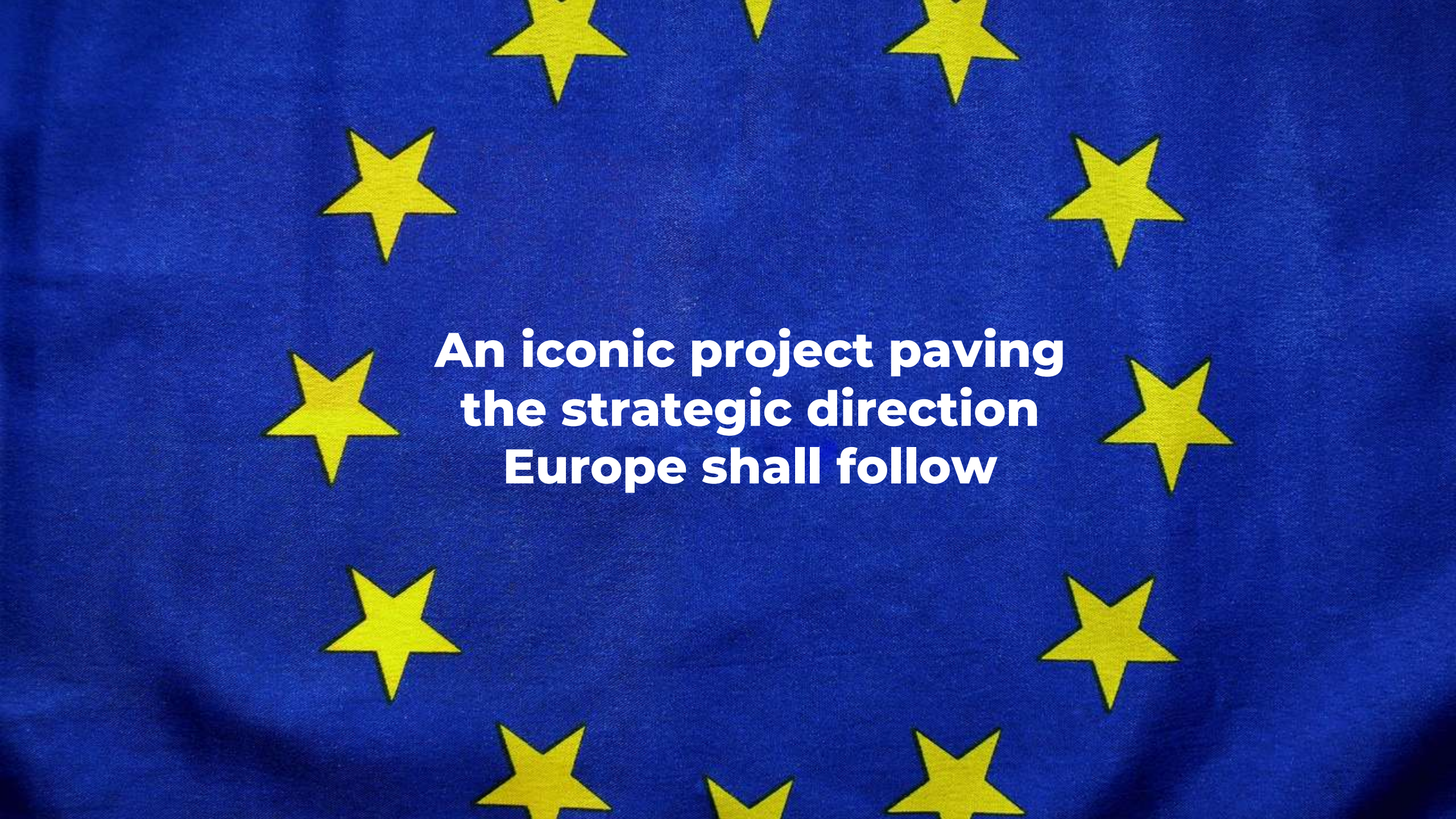
The utilization of the electrical interconnection is maximized



The investment will provide the green energy to be transferred via GREGY interconnection to Greece and Europe

The plan will be to gradually construct 8.5 GW of wind and solar parks

Egypt: abundance of suitable land, excellent RES capacity factors, proximity to Europe (Greece), extroverted policy

The background of the image is the flag of the European Union, featuring a blue field with twelve yellow five-pointed stars arranged in a circle. The text is centered over this background.

**An iconic project paving
the strategic direction
Europe shall follow**

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