

**WELCOMING SPEECH BY MR GEORGE SHAMMAS,
CHAIRMAN OF CYPRUS ENERGY REGULATORY AUTHORITY
“WAVE ENERGY POTENTIAL IN THE EASTERN MEDITERRANEAN SEA
QUANTIFICATION AND EXPLOITATION”**

University of Cyprus

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Honorable Mr Minister of Agriculture, Natural Sources and Environment,
Dear distinguished guests and participants,

On behalf of Cyprus Energy Regulatory Authority, I would like to thank you for the invitation to address a welcoming speech in this important international workshop on Wave Energy Potential in the Eastern Mediterranean Sea, a major research project on the opportunities for the exploitation of wave energy in Cyprus.

The Cyprus Energy Regulatory Authority, as the Independent Public Authority with the basic aim of regulating and monitoring the Electricity and Natural Gas Market, ensures that the Energy Market operates on the basis of sound competition and transparency, protecting the interests of consumers and taking into account the environmental impact of projects. As far as Renewable Energy Sources are concerned, CERA's competence is to promote their use and encourage the research and development in the field.

Up until now, in line with the Law on Regulating the Electricity Market of 2003 to 2008 and in view of the formulation of a binding Action Plan on the penetration of Renewable Energy Sources by 2020, five wind parks are connected to the electric system, commissioned and put in commercial operation increasing the total wind capacity to 146,7MW. In addition, a

number of biomass plants with a capacity of 7,9MW are now in operation. A continuously increasing number of small photovoltaic plants are penetrating into the electricity distribution system and the year 2012 will be marked by the first auctioning of a total of 50MW photovoltaic parks. This is expected to reduce substantially the required feed-in tariffs for photovoltaic systems. For the time being, we have reached the 7,5% of our goal towards the EU which requires to produce the 16% of the electricity from Renewable Energy Sources until 2020.

As it is the case for all forms of Renewable Energy Sources, the available wave dynamic is not the same worldwide. This way in the west coasts of Europe the wave dynamic is significantly high while, on the contrary, in the Mediterranean Sea the numbers are lower. Despite that, in countries with low wave dynamic like Denmark, Sweden and Greece, remarkable efforts have been made towards the exploitation of wave energy.

Apparently, Cyprus in the south eastern Mediterranean Sea has also low level of wave dynamic to show. However, even this low wave activity can contribute to the electricity production from Renewable Energy Sources as it can provide us with all the benefits that the Renewable Energy Sources have (low CO₂ emissions, release from imported compatible fuels, large energy density and low visual distraction).

Cyprus Energy Regulatory Authority encourages the successful incorporation of mature RES technologies and at the same time promotes the potentials of innovating and promising forms of “green energy” as wave energy.

Dear distinguished participants and guests,

I am glad to take the opportunity to participate in this event, in order to enhance our experiences and knowledge on wave energy that the

distinguished speakers will share with us and I am wishing you all a successful and rewarding workshop.

George Shammass

Chairman of Cyprus Energy Regulatory Authority