

6th of November 2012

**WELCOME SPEECH BY THE CHAIRMAN
OF THE CYPRUS ENERGY REGULATORY AUTHORITY (CERA), MR. GEORGE SHAMMAS**

Dear Chairman of the Board of Regulators of ACER, dear colleagues from DG Energy, ACER and National Regulatory Authorities,

It is with great pleasure that I am welcoming you, on behalf of the CERA, to our country.

Choosing Cyprus as the organiser of this important meeting for the 23rd Assembly of the Agency for the Cooperation of Energy Regulators (ACER) and for the 87th General Assembly of the CEER, consists a great honour for our country.

We are certain that our activities, during the six-month period of the Cypriot Presidency of the European Council, will be constructive and effective concerning the issues which we will be dealing with.

Apart from that, energy is a multi-dimensional and complex issue, whose every aspect has and will always concern Europe as well as other areas of the world.

As you all know, Cyprus has recently confirmed the discovery of significant quantities of natural gas reserves in its EEZ. This constitutes a very positive development in several respects, as far as the geostrategic location and the financial position of Cyprus are concerned. At the same time, this development will also assist and benefit the European Union in the long term, since it can enhance future security of supply by offering possibilities of alternative routes and sources of Natural gas supply to the Union within the Southern corridor infrastructure priorities.

Nevertheless, considering the fact that Cyprus is a small island in the southeastern part of Europe, this will also entail the development of different infrastructures aiming to link the isolated areas with the European energy network.

We firmly believe that, during our activities, we will thoroughly discuss all of these issues and we will come to practical conclusions.

With these few words, I welcome you to Cyprus once again and I wish you a very pleasant stay.

Thank you very much.