



MEDREG Champions Investment in the Mediterranean Basin

Athens, December 14, 2011 – The 12th General Assembly meeting of the **Association of Mediterranean Regulators for Electricity and Gas (MEDREG)** was held at the Greek Regulatory Authority for Energy (RAE) as a signal of RAE's commitment to play an active role in supporting the MEDREG aims and activities. Among the key decisions taken was the establishment of a Task Force on Infrastructure Investments, aimed to support energy sector stakeholders in the region.

Nadjib Otmane, President of MEDREG, and Chairman of the Algerian Regulatory Commission for Electricity and Gas (CREG), opened the meeting together with **Luigi Carbone, Vice-President of MEDREG** and Commissioner for the Italian Energy and Gas Regulatory Authority (AEEG).

With the growing global energy demand, the Mediterranean basin currently hosts some of the most important producer and consumer countries, as well as several key transit countries (both current or potential) for energy raw materials. **MEDREG plays a fundamental role for the region, working to facilitate investment in infrastructures, as well as support increased efficiency and integration for energy markets.**

In this framework MEDREG, representing an institutional bridge between the European Union and the southeastern areas of the Mediterranean basin, is becoming increasingly involved in the development of strong institutional partnerships at both an international and a regional level, based on quality dialogue and reciprocal exchange of experiences, in order to become a valuable support tool to help promote effective cooperation between different countries in the Mediterranean basin.

Besides the institutional aspect, Consumer protection is becoming a major issue in Mediterranean countries. For this reason MEDREG will further develop its action and will focus more on this crucial subject.

In addition MEDREG took advantage of this General Assembly in order **to launch the Task Force on Infrastructure investments**. The Task Force was created as internal observatory that can provide a regulatory analysis of the future investments in the area for the medium-long term, by building up a permanent dialogue with energy sector stakeholders and Institutions. In order to contribute to finance future investments in the Mediterranean basin, the **EBRD (European Bank for Reconstruction and Development)** will be further expanding its mandate towards this area, having the capital capacity to invest eventually up to around **€2.5 billion per year**, as announced by **Riccardo Puliti, the EBRD's Managing Director, Energy and Natural Resources**.

The Assembly assigned to the Italian Regulator the role of **Permanent Vice-President** considering the historical role as founder of the Association and continuous managerial and administrative support.

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The Assembly also provided an opportunity to review the current state of affairs regarding the activities of the working groups and task forces. The Members adopted a set of recommendations in view of the harmonisation of the rules governing electricity cross-border interconnections, as well as a report on third-party access to gas infrastructures. MEDREG is also promoting a strategic reflection on the development of smart electricity grids in the Mediterranean region.

In addition Mr. **Nadjib Otmane** underlined the important contribution of the ad hoc group on Renewable energy sources focusing on the possibility to foster the electricity exchange between the two shores of the Mediterranean through the study on the implementation modalities of article 9 of the directive 2009/28/EU.

As a confirmation to the growing international involvement of MEDREG the Assembly confirmed its official support to the Turkish Energy Markets Regulatory Authority (EMRA) as MEDREG candidate for hosting the **6th World Forum on Energy Regulation in 2015**.

The continuous request of collaboration coming from Governments, political institutions, and industrial organization, confirms that MEDREG plays a pivotal role for the integration of energy markets in the Mediterranean region. MEDREG commitment has been testified by the presence of the Parliamentary Assembly of the Mediterranean (**PAM**), as well as the new association **METSO (Mediterranean Transmission System Operators)**, gathering the electricity TSOs of the Mediterranean basin.

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MEDREG is an Association that brings together energy regulators of 20 countries around the Mediterranean in order to promote a clear, stable and harmonized legal and regulatory framework through a continuous cooperation among the Northern, Southern and Eastern shores of the Mediterranean basin. MEDREG benefits from the support of the European Union and of the Council of European Energy Regulators (CEER). MEDREG's Secretariat is located in Milan, hosted by AEEG, the Italian Regulatory Authority for Electricity and Gas.

www.medreg-regulators.org

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