

Title: Powering Europe through cooperation: energy security, circular future & the East Mediterranean

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Key takeaways from the speakers

Tomas CHRISTENSEN (Cabinet of Commissioner Dan JØRGENSEN - Energy and Housing): as Europe moves away from Russian gas, rapid RES growth is required while maintaining fossil use (DG CLIMA projections for 2050 support this). This fall, the Commissioner focuses on electricity grids (and relevant financing tools). Yet, as Letta notes, Europe still lacks a true Energy Union (e.g., transmission bottlenecks). National responsibilities, such as energy taxation, remain. RESourceEU will support EU energy independence.

Geoffrey PYATT (f. Assistant Secretary of State for Energy Resources, USA): despite President Trump's rhetoric, market forces are driving record renewable installations in the U.S. in 2025. Transatlantic cooperation—despite tariffs—can support the energy transition through carbon reduction (CS3D, EU Methane Regulation), clean energy projects (e.g., interest in PPC grid-scale storage), and decoupling from reliance on Russia (e.g., U.S. LNG imports) and China.

James WATSON (Eurometaux): energy prices in Southeast Europe are soaring, and energy-intensive industries need affordable dispatchable electricity now. Commission efforts are appreciated but their impact will take years; mechanisms such as Greece's 'Green Pool' proposal (rejected by DG COMP) could help today. On raw materials: *“a Vestas wind turbine built with Chinese aluminium or steel is not energy security.”*

Theodore TZOUROS (Piraeus Bank, Greece): Greece is emerging as a regional gas hub, supporting the Russian gas phase-out. The DFC supports U.S. LNG imports and local projects (e.g., shipyards). Stronger EU network operators' collaboration is needed: good example—successful U.S. LNG transfer from Greece to Ukraine; bad example—Italy-Greece electricity interconnection closed since August.

Charles ELLINAS (EC Cyprus Natural Hydrocarbons Company Ltd): major U.S. energy companies are turning to the East Med, bringing know-how and financing for deepwater operations. This could prompt countries to discuss disputed maritime zones. In Cyprus, only 24% of electricity comes from renewables due to outdated grids, limited battery storage, and operational constraints.

Why this matters - A note from *Andromachi*

While renewables are growing rapidly, rising demand, including from data centers, means fossil fuels remain essential.

The Eastern Mediterranean's strategic role is clear and reaffirmed by the current engagement of U.S. oil and gas majors—particularly in **natural gas exploration and exploitation**—which reflects years of both energy and geopolitical dynamics. This engagement could also help advance discussions on maritime zone delimitation in the region, which in turn would pave the way for **future solar and wind energy projects**.

Beyond the thrill of politics, economics, and security, protecting occupational **health, safety, and the environment remains vital** and is integral to responsible offshore energy projects. Oil and gas operations are high-risk, the Mediterranean is rich in biodiversity, and **Greece** is still building experience in offshore operations, with a regulatory framework that **can benefit from lessons learnt in more established systems**.

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