

**Joint statement by the Ministers of Energy
for the natural gas "Vertical Corridor"**

The Ministers responsible for Energy of the Hellenic Republic, the Republic of Bulgaria and Romania (hereinafter, referred to as "the Sides") reaffirm their commitment to promote secure, sustainable energy supplies at affordable and competitive prices, on the basis of the EU's energy strategy for completing EU's internal energy market, ending the isolation of Member States and promoting diversification of routes, sources and counterparts, inter alia through the development of the "Southern Corridor."

The Sides acknowledge the importance of a regional approach to address and overcome common challenges and express their willingness to enhance cooperation and work together with a view to increasing the energy security of their respective countries, the broader region and Europe as a whole. They will endeavour, as a strategic priority to advance greater access to diversified supplies and establish the prerequisites for a more connected, competitive, liquid and inclusive energy market, with more gas-to gas competition.

Towards these goals the Sides support the development of a new Vertical Gas Corridor connecting Greece, Bulgaria and Romania, with a view to ensuring uninterrupted bidirectional supplies, while promoting the EU's Priority Corridor "North South" ("NSI East Gas") and "Southern Corridor", through the swift realisation of the Projects of Common Interest and by overcoming the missing links necessary for the completion of an interconnected internal market with the financial support of European institutions.

The Sides underline the importance of facilitating access to diversified supplies both through interconnectors and LNG terminals as well as to storage facilities; they note the critical importance of LNG as flexible, diversified source and route for energy security.



The Sides stress that their cooperation is inclusive to other Member States of the European Union and Energy Community with a view to strengthening the "Southern Corridor" and enabling the flow of gas from the Aegean and Black Seas.

The Sides call on the Commission to support their initiative for closer regional cooperation and promote the projects necessary for its effective and efficient realisation in the context of the Trans European Energy Infrastructure policy and through financial instruments from European institutions.

Experts from the countries represented in this Declaration will start discussions immediately on the regulatory and technical aspects regarding the realisation of the Gas Corridor between their respective countries.



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Brussels, 9 December 2014