

**WELCOME SPEECH
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**CYPRUS ENERGY VISION 2030
CONFERENCE AND DISCUSSION**

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Dear distinguished guests, dear colleagues, ladies and gentlemen,

It is with great pleasure and appreciation that I address today's conference and discussion entitled "Cyprus Energy Vision 2030" organized by the Cyprus Scientific Technical Chamber and the Cyprus University of Technology. Please accept my apologies for not being with you today due to other commitments I have abroad but I am sure that the presentations from the esteemed keynote speakers will stimulate the discussion towards green energy future of our island and will set-up the scene towards hydrogen economy.

Supplying adequate and affordable energy services is an essential element of sustainable development. Currently the challenge is to develop those energy services that best support development and improve the quality of life while simultaneously minimizing health and environmental impacts of anthropogenic activities. Clean technological solutions are the cornerstone to effectively address global risks, opportunities and challenges such as climate change, energy and water security, natural resource depletion and building sustainable communities.

In recent years, the energy sector is undergoing significant changes. Globally, energy markets are becoming deregulated and as a result they are becoming more and more competitive, demanding lower system costs and higher system efficiencies. At the same time, environmental issues and concerns have driven the increasing penetration of renewable energy sources in electricity power generation as well as the wider use of distributed generation resources.

Electricity networks are becoming increasingly complex and harder to predict and manage. The use of renewable technologies for electricity generation, such as wind or photovoltaics, coupled with storage capabilities and located in geographically dispersed locations provide added challenges for the security of supply, system reliability and power quality. In addition, there is now an even greater need for accurate power system planning, operation and control.

Therefore, we need to start working now for a more sustainable Cyprus by 2050 by accelerating the country's transition towards hydrogen economy. With proper plan, Cyprus could be transformed into a green country model by 2050.

In particular, the Cyprus Energy Regulatory Authority recently issued a series of key regulatory decisions, concerning:

- the mass installation, by the Cyprus Distribution System Operator, of an Advanced Metering Infrastructure including smartmeters to all electricity consumers,

- the establishment of basic principles of a regulatory framework for the operation of electricity storage systems in the wholesale electricity market, and
- the redesign, by the Cyprus Transmission and Distribution System Operators, of the power grid so as to become smart and bi-directional in order to allow integration of large quantities of renewable energy sources in combination with energy storage systems.

The final goal is the transition of Cyprus from the current carbon economy to a hydrogen economy by the year 2050. By the year 2050, Cyprus' energy system will become:

- smart and digitised,
- flexible,
- decentralised,
- electrically interconnected, and
- interconnected with pipelines and/or virtual natural gas and/or hydrogen pipelines,

where the use of

- hydrogen in all energy sectors,
- renewable energy sources,
- storage energy systems, and
- electric mobility,

will take place.

Cyprus, with the right planning, can make the most of its energy potential, by being transformed into a producer-state. It can export electricity using appropriate electricity interconnections so as to remove Cyprus's energy isolation. At the same time, Cyprus can become a hub for electricity transfer to and from the European Union and to and from Israel and Egypt, while increasing our energy security.

In addition, the countries of the Southeast Mediterranean region can become pioneers towards hydrogen economy and become exporters of sustainable energy to the European Union.

I am confident that today's Conference will provide the opportunity to take an in-depth look at the major issues taking place in the area of sustainable energy sources and their future role in Cyprus. At the same time, the Conference will also highlight the importance of research and development for the future of the energy sector towards hydrogen economy.

I would like to congratulate the organisers of this event, the Cyprus Scientific Technical Chamber and the Cyprus University of Technology, and to wish every success, the results of which I expect with great interest.

Dr. Andreas Poulikkas
CERA Chairman