



**The address of Mr. Abdellatif BARDACH, the new
President of the Association of Mediterranean
Energy Regulators- MEDREG.**

Cairo, on December 01st, 2022



**Mr. President Petrit Ahmeti, Vice Presidents,
Representatives of MEDREG Member Countries,
Mr./Mrs. Representative of the European Commission,
Director Hasan Ozkoc, Members of the Secretariat, Heads
and Deputy Heads of Working Groups, Ladies and
Gentlemen;**

First of all, I would like to express my deep gratitude to the members of our association who honored me by electing me as a President of MEDREG for the next two years. Please be assured that, while I consider this election as an honor, I am fully aware of the scope and the responsibilities that I must carry out, with the Vice Presidents, within the framework of the new Presidency Board, to meet the expectations of the member countries and to continue the great work that has been initiated by the outgoing team, under the leadership of Mr. Petrit Ahmeti. This team has indeed done a remarkable job in an extremely complicated context, characterized by the pandemic and the energy crisis that is influencing the world. The outgoing members of the Presidency Board as well as the heads and members of the working groups, not to forget our valiant Secretariat, all deserve our gratitude and warm congratulations for the work they have accomplished, with self-sacrifice and a sense of responsibility. Replacing those who have completed their mission will not be easy and will certainly be a challenge that the new administration and teams will do their best to overcome it.



The world is currently suffering from a multidimensional economic crisis, along with an energy crisis, aggravated by current geopolitical tensions. In terms of energy, the significant rise in oil prices, the unprecedented and massive increase in natural gas prices, as well as the increase in coal prices that led to the resulted increase in electricity prices already had and will cause, in the future, lasting implications for households, businesses, external finance and public finance in developed countries, and moreover, in emerging and developing countries.

Our Euro-Mediterranean region is not exempt from these implications. The socio-economic effects and the inevitable tensions that arise from them are, today, obvious at all levels. All political actors are called to intervene, as urgently as possible, in a coordinated and complementary framework, to face the challenges of the crisis we are experiencing and the risks that would appear on the horizon if vigorous measures are not taken immediately. The International Conference on Climate Change (COP 27) organized a few days ago, with excellence, by Egypt, our host today, has sufficiently highlighted the urgency and the extent of the effort to preserve life on our planet.



Ladies and Gentlemen,

A crisis, whatever its nature, is painful, but it is always an opportunity to move forward. The current energy crisis has made the energy transition more urgent than ever towards a more sustainable and less costly mode for nature and life on this common and indivisible heritage that is the Earth. Our Euro-Mediterranean region has all the resources necessary to participate in the emergence of a new energy system, and as a consequence, a new economy, thanks to the enormous resources it abounds in renewable energy sources, including solar and wind, and even traditional sources, such as natural gas, which will still play an important role in the coming years to facilitate the energy transition and avoid violent energy shocks such as the one we are currently experiencing.

Our Association has a key role to play in this regard. The strategy it has adopted and refined over the years to achieve the current framework generously supported by the European Union, made credible by the effective participation of all members and executed and followed by our Secretariat whose independence is called to be consolidated, and by our various working groups, is perfectly in line with the best actions and practices recommended by international bodies including, namely, the International Energy Agency, to achieve the energy transition



The entities of the Association will continue the actions started and will develop them by showing more initiative and by examining more bravely the ways and means to reinforce the consultation, the cooperation and the mutual aid between the member countries and between the regional organizations involved in the energy field, inside and outside the Mediterranean area.

Our objective is to move progressively, but at a more accelerated rate, towards the creation of an integrated Euro-Mediterranean market that responds to the challenges of a planned increase in energy consumption, mainly the electricity, especially in the southern and eastern Mediterranean countries. This implies a significant increase in investment in production facilities and transmission networks, including interconnections, in order to guarantee, among other things, the flexibility necessary for the foreseeable acceleration in the integration of renewable energy sources.

This increase in investment requires the attraction of domestic and foreign investment and the mobilization of the necessary financing, which can only be achieved if the investment environment in the energy system is favorable. This is where the regulators have an essential and indispensable role to play. Indeed, guaranteeing the existence of transparent markets, with non-discriminatory



and homogeneous technical and economic conditions throughout the region, is the mission of each of the regulators and of our Association. It is the perspective of an integrated regional market, associated with abundant natural resources, in search of exploitation, that will attract investment and financing to our region.

In addition to investments in transmission, interconnections and distribution for the various energy sources, it is imperative to further engage in the effort to modernize the energy system through the use of digitalization, the acceleration of electric mobility, the search for relevant storage solutions, access to innovative vectors and, in particular, green hydrogen, and, of course, the strengthening of energy efficiency, where much remains to be done to turn the action plans of the various countries into concrete reality. Finally, it is important to remember that the ultimate goal is to make clean, safe, reliable and affordable energy available to the final consumer, taking into account, in particular, the vulnerable consumer category. All these objectives cannot be achieved without an enhanced coordination between all stakeholders, with a decisive participation of our Association.



Ladies and Gentlemen,

The Mediterranean has always been a crossroads of civilizations. It is the place from where the radiations of philosophy, science and religions have started to light up the whole world. It is therefore not surprising that our Association's first objective is to seek to strengthen or initiate, if necessary, interconnections between Europe, Africa and the Middle East in the fields of electricity, natural gas and hydrogen. For this purpose, strengthening our cooperation with sub-Saharan Africa through the West-African Power Pool (WAPP), and intercontinental gas networks and with the relevant entities of the European Union and even the Gulf countries will be among our top priorities.

I would like, at the end of this address, to reiterate my thanks to the European Commission for its constant support, which now enables us, thanks to the grant contract extended to 3 years, to have more visibility and scope. I reiterate my thanks to the President Petrit Ahmeti, as well as to the Vice-Presidents Stefano Besseghini and Kareem Mahmoud and to the outgoing heads and members of the working groups and my congratulations to the people who have just joined the management team of the Association.



Finally, we would like to thank Great Egypt, one of the heartbeats of the Mediterranean, for hosting us in such wonderful conditions and, of course, we would like to thank the Egyptian Authority GASREG, our host, its President Mr. Kareem MAHMOUD, its officials and all those who have participated, directly or indirectly, in the success of this event.

Thank you for your kind attention.