

A stylized map of Europe is shown in light gray lines. A solid yellow circle, representing the sun, is positioned in the upper left quadrant of the map.

# Building regional cooperation through a Mediterranean Gas Hub

***EUROPEAN ENERGY FORUM***

**Lapo Pistelli**

Executive Vice President – International Affairs Department

*11 September 2018 – Strasbourg*



# East Mediterranean basin: a true hotspot for oil&gas industry

Total gas resources discovered

**4,000 bcm**

main fields:



Zohr (2015)

**850 bcm**



Leviathan (2010)

**790 bcm**



Tamar (2009)

**380 bcm**

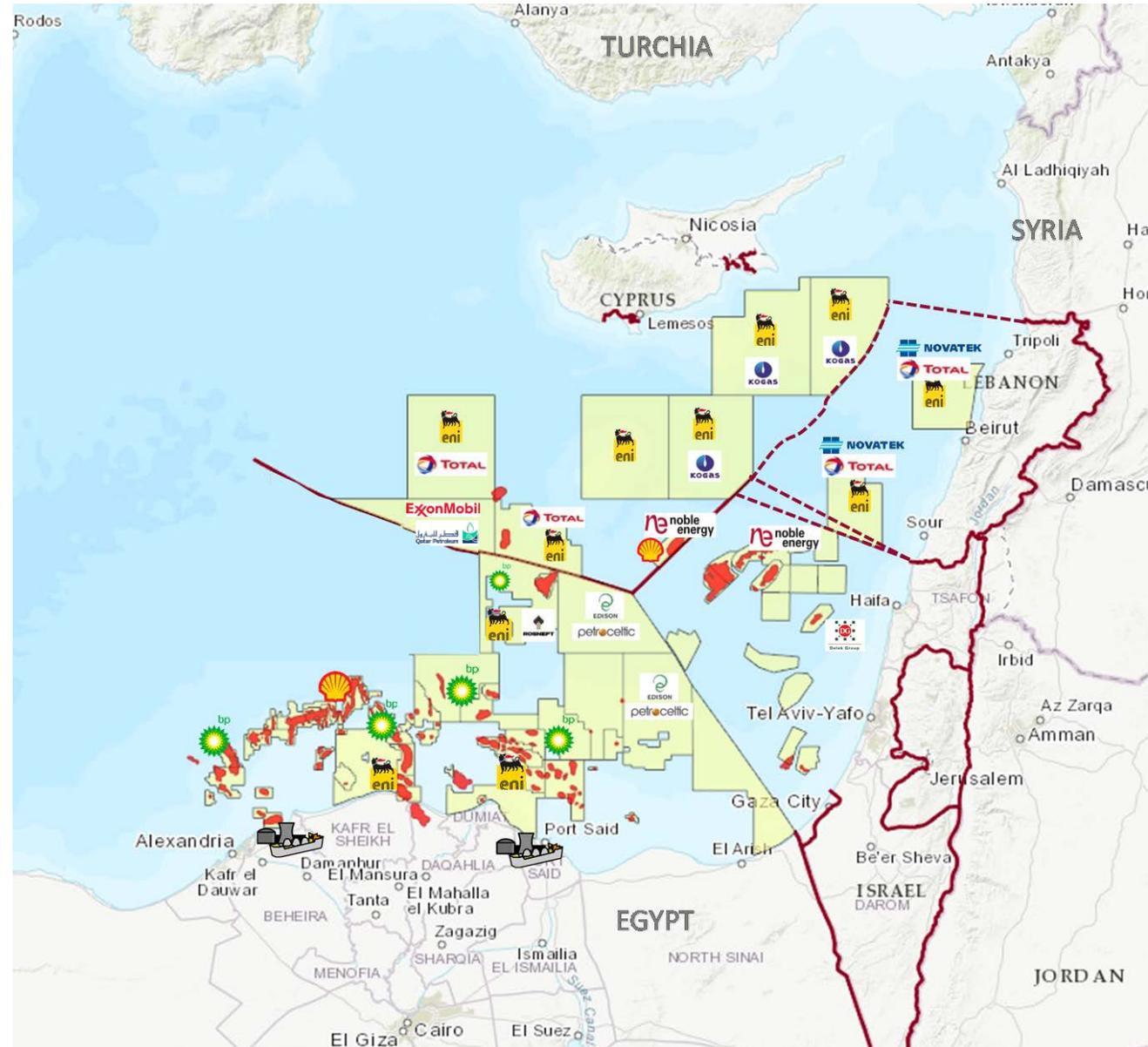


Aphrodite (2011)

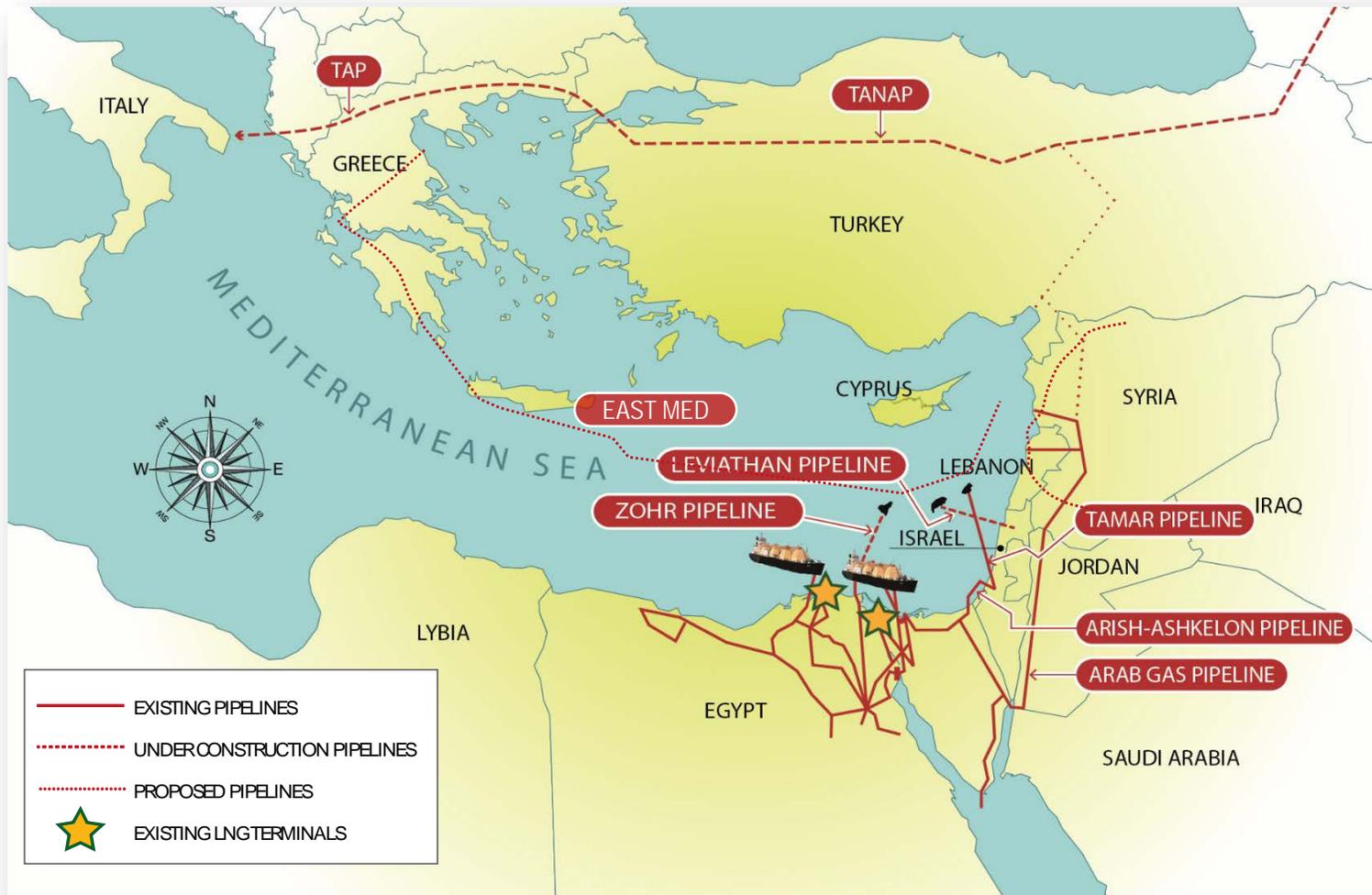
**170 bcm**

POTENTIAL YET TO BE FOUND GAS RESOURCES

**2,800 - 8,500 bcm**



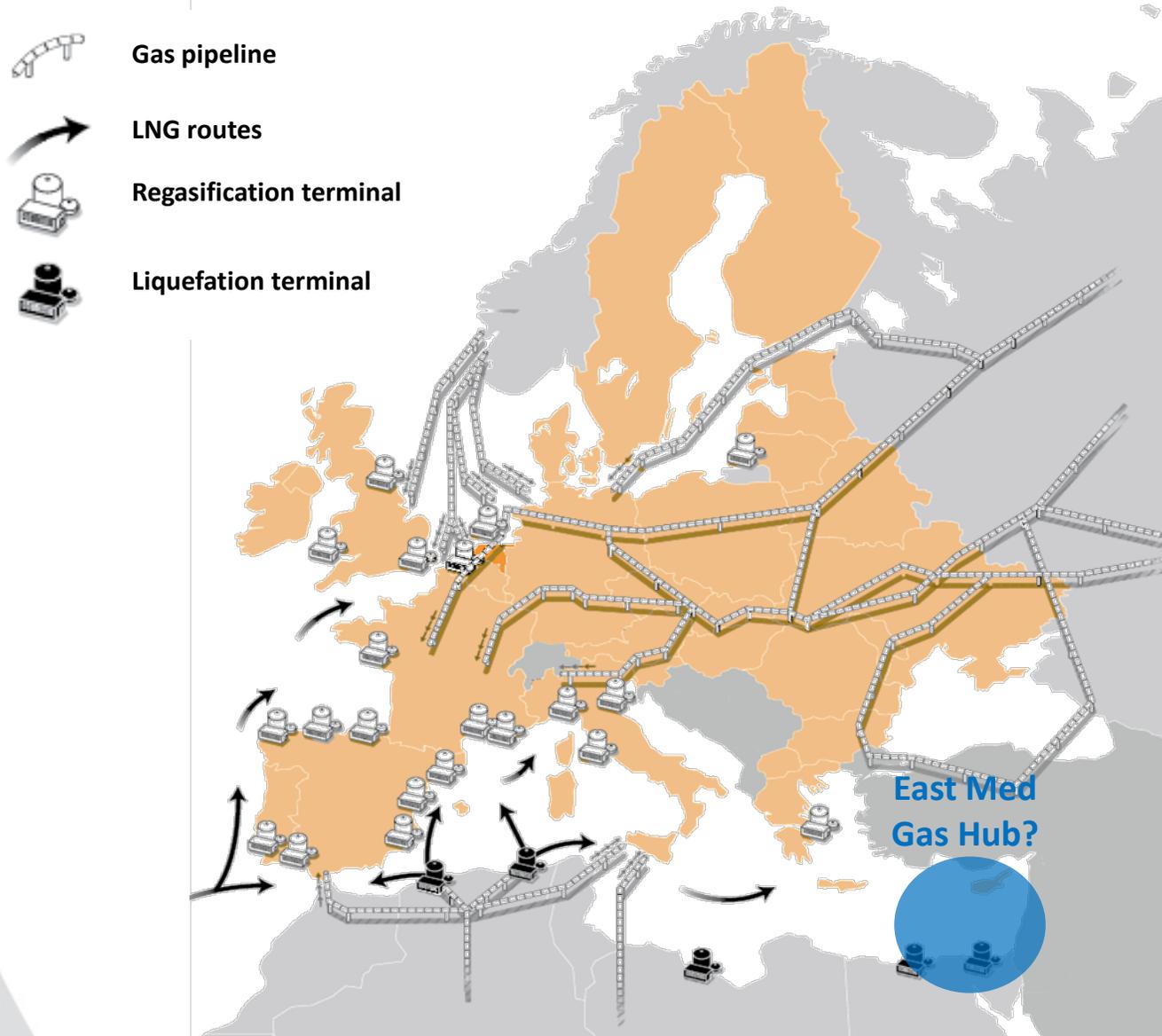
# Energy development and regional interconnection: call for cooperation



- ❑ Significant mineral potential (strong interest by the industry)
- ❑ Potential opportunities for integrated development
- ❑ All giant discoveries imply the construction of new transportation infrastructure
- ❑ These infrastructures will act as a catalyst for smaller discoveries and for resources yet to be discovered
- ❑ East Mediterranean may become an **Hub for Gas export** leveraging on the existing LNG plants having idle capacity
  - ❑ Gas to be exported through:
    - LNG facilities
    - Pipelines (i.e. to Europe)
- ❑ “EU” advantages:
  - Closeness to European Markets for LNG supplies
  - Regulatory framework
  - Financial market

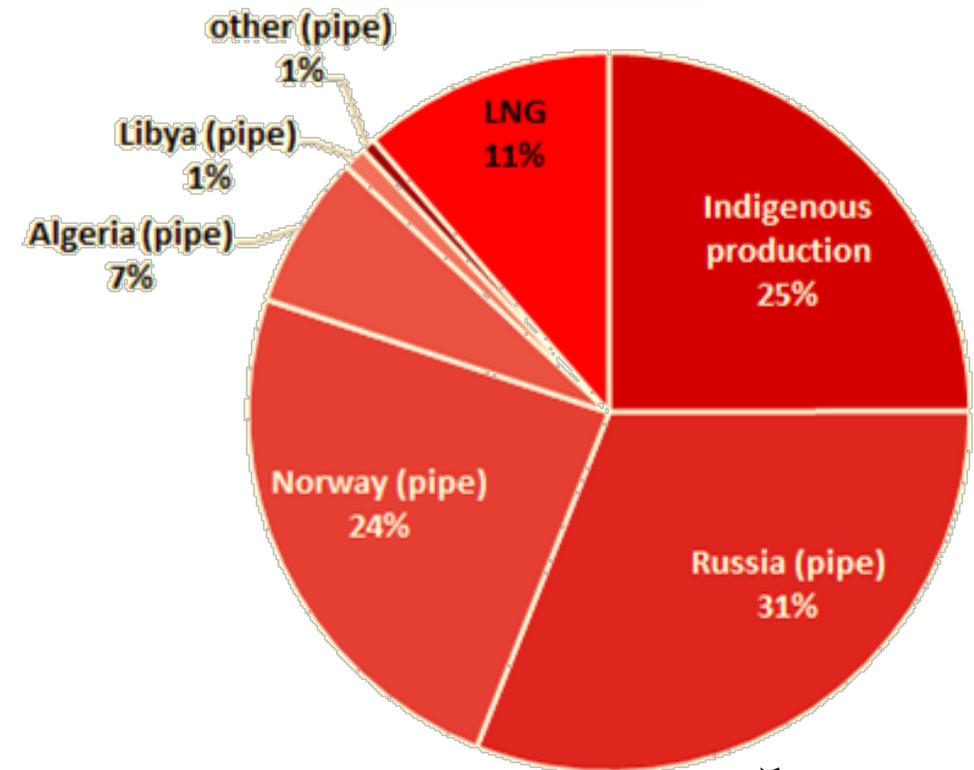


# An East Med Gas Hub could enhance European energy security



## EU28 Gas supply 2017

472 bcm



Source: IHS



## Conclusions

---

- *Italy could play a role as transit hub for natural gas towards the EU*
- *Gas discoveries will further secure long term security of supply in the EastMed and Europe*
- *The East Med still has an unlocked potential – could become a future hub for gas exports for markets such as Europe and Turkey*
- *Domestically, the resources can boost the local economy. A marketplace is needed to fully valorise the resources (and therefore transmission lines and interconnections)*
- *For export, the use of existing infrastructure having idle capacity may be the first step to start exports*
- *Geopolitical stability will be a prerequisite for further integration: the EU should put Energy Diplomacy into action*

