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INFORMATION NOTE

from: General Secretariat of the Council
to: Delegations

Subject: "Green Energy Development Initiative", adopted during the proceedings of the BSEC Energy Ministerial Council, Nafplio, Greece (12 October 2010)
- Information from the Greek delegation

Delegations will find attached an information note from the Greek delegation on the above.
The current Greek Chairmanship of the Black Sea Economic Cooperation has put the promotion of Green Energy as one of its first priorities. In this respect, the BSEC Energy Ministerial Meeting was held on 12th October 2010 in Nafplion Greece.

During the meeting, participants declared their political willingness to take the necessary measures for the transition to a low carbon economy in the Black Sea region, through the development of Renewable Energy Sources, the adoption of energy efficiency measures and the further use of natural gas.

Nafplion Declaration sets up a Green Energy Development Initiative Task Force, within the BSEC Energy Working Group, with the aim to identify common aspects of the Green Growth policies, promote Green Energy investments and innovative projects and improve cooperation among national administrative bodies and research centres.
We, the Ministers of Energy of the BSEC Member States, met in Nafplion on the 12th of October 2010, to consider steps for promoting sustainable energy policies on the basis of Green Growth for the BSEC region, in order to enhance energy security and protect and manage the unique natural resources and environment in the wider Black Sea area and

*Emphasizing* the role of the Organisation of the Black Sea Economic Cooperation as a mechanism for developing multilateral energy cooperation in the region;

*Reaffirming* our commitment to the provisions of the BSEC Declarations on cooperation in energy adopted in Baku (19 September 2003) and Alexandroupolis (4 March 2005), the Joint Statement adopted in Sochi (27 September 2006), the Declaration on the occasion of the 15th Anniversary Summit of the Black Sea Economic Cooperation adopted in Istanbul (25 June 2007), the Declaration on Cooperation between BSEC and the EU adopted in Kiev (9 April 2008), the Yerevan Declaration (20 March 2009), the Declaration of the Ministers of Energy of the BSEC Member States adopted in Sofia (28 January 2010) and emphasizing the need for their expeditious practical implementation;

*Conscious of* the growing importance of the Black Sea region as a key international energy trade, transit and transportation area and of the environmental challenges posed therein;

*Taking into account* the interdependence of energy producing, consuming and transit countries;
Recalling the importance of safeguarding security of energy supply through the diversification of resources and transport routes and, in this context, of our gradual transition to a clean energy economy by promoting the use of natural gas and renewable energy resources;

Noting the need for sustainable energy policies, in order to gradually move towards a low carbon economy, taking into account the need for sound resource management, rising demand, the effects of climate change while contributing to the economic development and prosperity of the region;

Aiming at the further expansion of our current cooperation in the fields of energy efficiency and green energy including environmentally friendly energy technologies; Recognizing that energy efficiency measures and renewable energy policies contribute to tackling the negative effects of climate change;

Considering the need to promote resource management, environmental sustainability, energy efficiency measures and renewable energy sources at the regional level;

Acknowledging the important role that the business, industry and banking sectors and academia could play in promoting the Green Energy Development Initiative;

Have agreed to:

1. Set up a Green Energy Development Initiative Task Force, within the BSEC Working Group on Energy, with the aim to:

   (a) Identify common aspects of the Green Growth policies pursued by each Member State and specify relevant issues within which regional cooperation can be most effective.

   (b) Explore ways to promote Green Energy investments with an emphasis on energy efficiency, renewable energy sources and environmentally friendly energy technologies.

   (c) Promote innovative Green Energy projects through the Project Development Fund and the BSEC Hellenic Development Fund that will facilitate the use of environmentally friendly technologies and generate additional economic value by creating synergies with other sectors (e.g. tourism, transport) and thus leverage other public and private sector financing.
(d) Facilitate the development of a network between administrative bodies and/or centres in the Member States mandated to promote renewable energy sources and energy efficiency measures, with a view to exchange and transfer technical know-how and promote the necessary legislative and regulatory reforms in their respective countries, in order to reduce non-technical barriers.

2. Encourage investments and support market based energy infrastructure in the region to increase interconnectivity and link it to the global market for the benefit of the BSEC Member States by promoting environmentally sustainable and economically viable projects, taking into consideration environmentally vulnerable areas, to further diversify sources and routes and reinforce Green Growth.

3. Encourage further opening of cross-border trade of natural gas and electricity in the region based on market principles and rules, in order to secure uninterrupted supply of energy for domestic markets.

4. Encourage the BSEC Related Bodies, namely the Parliamentary Assembly of BSEC, the BSEC Business Council, the Black Sea Trade and Development Bank and the International Centre for Black Sea Studies to undertake initiatives, with the involvement of academic, business, industrial and banking stakeholders, in order to promote the objectives of the Green Energy Development Initiative, by promoting investment and trade activities, as well as the development and transfer of know-how to interested parties.

5. Enhance further cooperation with the EU and other relevant international organizations and institutions, in order to develop practical and purpose-oriented cooperation in the fields of energy efficiency and renewable energy.

The Participants expressed their gratitude to the Authorities of the Hellenic Republic for their hospitality and excellent organization of the Meeting.