



GREGY

ELECTRICAL INTERCONNECTION
EGYPT - GREECE

**Electrical Interconnection
of the Egyptian
with the Hellenic & the
European Power Systems**

**A strategic project for Egypt, Greece and
Europe**



The route of the interconnection has been carefully designed taking into consideration commercial, technical and geopolitical parameters



The cable directly interconnects Egypt with the Greek mainland for the transfer of **3,000 MW of GREEN ENERGY**



GREGY – History and Status of the Project

Significant milestones have been achieved until today

- Conceived by ELICA of Copelouzos Group in 2008;
- Signing of the first agreement with the Egyptian Electricity Holding Company in 2010;
- The Group has concluded the Preliminary Feasibility Studies;
- The first Tenders for conducting the final Studies have already been issued;
- Targeted COD: 2030

A PCI/PMI Project



Included in the **1st PCI/PMI List of the European Union (Project ID 2.13)**; Candidate for the **2nd PCI/PMI list**;
Included in **TYNDP 2024 of ENTSO-E**;

Global Gateway

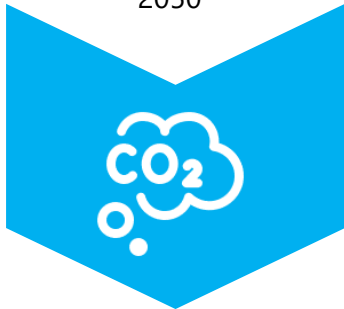


Included in the list of **Global Gateway priority projects** of the European Union.

EU Green Transition Targets and the need to accelerate

55% cut in CO₂

The Fit for 55 Plan aims for a 55% cut in CO₂ emissions by 2030 and for net-zero emissions by 2050



42,5% RES

The revised Renewable Energy Directive EU/2023/2413 raises the EU's binding renewable target for 2030 to a minimum of 42.5%, with the aim to reach 45%, meaning almost doubling the existing share of renewable energy in the EU

Aim for 1.5°C

At COP28 an agreement was reached among more than 124 countries to triple the installed capacity of RES to 11,000 GW by 2030, aiming to respect the commitment under the Paris Agreement to limit global warming to below 2°C, and to aim for 1.5°C.



Three pillars

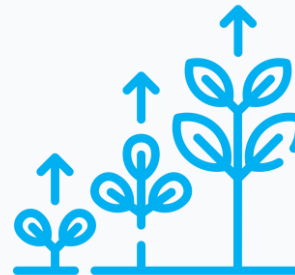
The REPowerEU Plan is based on three pillars: saving energy, producing clean energy and diversifying the EU's energy supplies



GREGY contributes to the faster achievement of EU environmental targets

- GREGY is committed to transfer **3,000 MW of green energy** to Greece and Europe;
- Contributes to both the **Climate Change** and the **Greenhouse Effect prevention**;
- Supports the **faster achievement of Europe's Green Deal and Green Transition targets**;

Reduces CO₂ emissions by ~ 10 mil. tonnes on an annual basis





GREGY reduces the dependency of Europe on Russian natural gas & enhances security of supply

- Reduces the **dependency of Europe on Russian natural gas (can replace 4.5 bcm of natural gas annually)**;
- Reduces the capacity of the necessary **energy reserves** for safety;
- Improves **reliability, stability and security of supply** in the European system;



Provides alternative energy sources for Europe, achieving energy diversification and security

GREGY has significant social and economic benefits

- Contributes to the achievement of **energy market integration**, which will lead to lower prices due to increased competition, and higher liquidity in the market;
- Reduces the energy cost for Greek industries, which will provide them with a strong export orientation;
- Benefits will be shared by Europe, since part of the energy will be transferred to neighboring E.U. countries;
- Addresses the problem of scarcity of land in Europe for the achievement of green transition targets [McKinsey Study];



Provides a range of wider social and economic benefits, including creation of jobs and business opportunities in the region





GREGY has important geopolitical benefits

- **Forms the cornerstone for the creation of green energy corridors linking North – South;**
- Transforms Greece to an important green energy hubs to support green transition;
- Creates a long-term, strong relationship between Egypt and E.U.



GREGY creates a GREEN ENERGY CORRIDOR contributing to faster green transition with many important energy, environmental, economic, social and geopolitical benefits

Development of RES in EGYPT

Copelouzos Group will invest in the development, construction and operation of renewable energy projects in Egypt with a total capacity of 9.5 GW

The utilization of the electrical interconnection is maximized



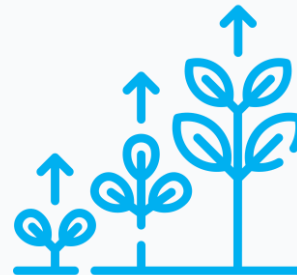
The investment will provide the green energy to be transferred via GREGY interconnection to Greece and Europe


The plan will be to gradually construct 7.2 GW of wind and 2.3 GW of solar parks (75% / 25%)

Egypt: abundance of suitable land, excellent RES capacity factors, proximity to Europe (Greece), extroverted policy

GREGY is fully aligned with the targets of the Global Gateway framework

- **Fighting climate change;**
- **Boosting competitiveness;**
- **Contributing to the creation of a strong & international European brand.**



The background of the image is the flag of the European Union, featuring a circle of twelve gold stars on a blue field. The stars are arranged in a circle, with some partially cut off at the top and bottom edges of the frame. The text is centered in the middle of the flag.

**An iconic project paving
the strategic direction
Europe should follow**

GREGY

ELECTRICAL INTERCONNECTION
EGYPT - GREECE



ELICA GROUP



Copelouzos
Group