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Introductory remarks at the "Greek- Albanian Cooperation in the Energy Sector" Conference, Tirana January 15th, 2009

It is a great honor and privilege to be here today among you.

I believe that this one day conference will greatly contribute to the strengthening of the ties in the electricity sector between the two countries, Albania and Greece.

I would like to share briefly a few thoughts concerning the future of electricity in the region of Southeast Europe and the role it can play in economic development.

The Energy Community Treaty, signed between the countries of South East Europe and the European Union, creates a very favorable framework for the development of cooperation in the electricity and gas sectors. The Treaty sets the goal of the liberalization of the energy markets in line with the EU legislation and paves the way for attracting large international investors, with the aim to realize much needed energy infrastructure projects in the region.

Investments in power generation and electricity interconnection projects will bring multiple benefits to the countries in the region namely:

- " Elimination of electricity shortages and satisfaction of the rapidly increasing needs of households and businesses.

- " Support the achievement of high GDP growth rates.

- " Increase the security of energy supply, a pillar of energy policy whose importance was proven in our region very recently.

- " Contribution to environmental protection and sustainable development, through the modernization of the generation fleet with power stations adopting Best Available Technologies.

- " Rapid increase in the penetration of Renewable Energy Sources, thus contributing to the Climate Change goals.

The energy sector is unveiling interesting while challenging perspectives, which are more apparent in the electricity sector.

They are:

- " Strengthening even more the cross border collaboration, will definitely contribute to effective transmission systems interconnections in the region, mutually beneficial for all country members.

- " The closer collaboration between energy corporations in the region, will accelerate the know-how transfer and thus enable significant modernisation investments in the network in infrastructure and the primary energy assets.

- " Last but not least, the effective investment protection by the governments in our region is of utmost importance. This is about ensuring a clear competitive landscape and adequate transparency in the state laws regime and the licensing processes.

There are significant opportunities in the energy sector in South East Europe. Energy companies and state authorities need to continue working together for the liberalization of the energy markets from all barriers:

- " in investments,

- " in electricity trading,

" in the exploitation of natural resources.

Public Power Corporation is actively interested in investing in projects in Albania as well as in other countries in the region. With our advanced know-how and vast experience across the electricity value chain we seek opportunities to cooperate with mutual benefits for all.

In parallel, the Business Plan recently adopted by PPC, foresees a total of 13.5 billion euros of investments in Power Generation and networks in the period 2009 - 2014.

Albania and Greece, as neighboring countries, share the same goals.

PPC is keen to cooperate and contribute in energy investments that will bring mutual benefits to our nations.

Ladies and Gentlemen,

I wish you every success to with your conference proceedings,
and thank you very much for your attention.