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- outline -

Energy security considerations in Central Eastern and Southeastern Europe evolve around three dates:

- 2006
- 2009
- 2014

After 2006:

- Nabucco project was reinforced and considered as a magical solution

After 2009:

- EEPR funding was awarded to missing infrastructure like interconnectors
- Development of interconnectors has started which then became the backbone of market integration
- 2010: SOS regulation
- February 2011: Council decision to create an internal energy market by 2014 and leaving no energy islands behind
- In February 2011 the North-South Energy Corridor was launched
- Regional gas working groups were created which eventually came out with the PCI list
- Third Energy Package entered into force
- In mid-2013 Nabucco lost vis-a-vis TAP

Before the 2014 crisis the picture was the following:

- Southern Gas Corridor benefiting Western Europe and leaving Central Eastern Europe without alternative supply
- All the necessary, still missing infrastructure projects identified and on the PCI list
- Third Energy Package in force – rules and regulation in place
- With Nabucco losing South Stream gained momentum and remained the only big standing infrastructure project in the region.
 - it divided countries of the region into potential winners and losers
 - was the centerpiece of discussions on energy security in the region
- At EU level:
 - June 2014: Communication of the Commission on enhancing energy security
 - Stress tests – results of which reinforce what we have known before
- A new element into the discussion is the energy security of Ukraine:
 - De-coupling the energy dimension from the rest of the conflict

- Commission was instrumental in making the winter package agreement
- Reverse flows from Poland, Hungary and Slovakia

December 1st, 2014:

- Announcement about the cancellation of South Stream
- Suddenly Central and South Eastern Europe remained without any mega infrastructure project
- Ukraine's position as a transit country solidified for the next few years
- Turkey's and Greece' position strengthened as key transit routes and hubs

Where are we now?

- New projects are emerging to fill the vacuum:
 - IAP
 - Krk LNG
 - Vertical Corridor
 - Danubium
 - AGRI
 - Eastring to name a few.
- European Commission is keen to enhance energy security in the region:
 - Sofia meeting on February 9th
- Energy Union is one of the priorities of the Juncker Commission;
- Market integration is happening;
- There will be public money available for infrastructure projects.