

**Introductory Remarks by Mr. Costis Stambolis,**  
**Executive Director of IENE**

Your Excellencies,

Ambassador of Greece Mrs. Koumanakou,

Ambassador at Large for Energy Security and Climate Change and  
Coordinator for the Nabucco Project at the Ministry of Foreign Affairs of  
Bulgaria, Dr. Peter Poptchev,

Ladies and Gentlemen,

On behalf of the Institute of Energy for South East Europe (IENE) I wish to welcome you to this one day conference organized jointly by IENE and the Hellenic Business Council in Bulgaria (HBCB).

This is the second time in less than 12 months that IENE is organizing an energy conference in Bulgaria, with the first one having taken place last May (19/5) on the subject of Nuclear Energy and the nuclear option for SE Europe. This fact underlines IENE's strong interest and continuing commitment in developing close collaboration with colleagues and energy companies in the energy sector of Bulgaria. A country which we at IENE consider key for the wider political, economic and energy developments in the broader SE European region.

Right now Greece is going through an unprecedented economic and financial crisis, which over the last few days has expanded beyond the country's borders and now threatens like a contagion the whole of the eurozone area, apparently under attack by speculative market forces. We believe that this crisis will soon be over and Greece together with its eurozone partners will return to normal activity levels and concentrate on matters which are of real importance to us all from a developmental perspective, such as energy. And of course it is the energy sector with its vast infrastructure, the numerous projects under development and the extensive business opportunities it presents which links our two countries in more ways than one. Investment in the energy sector for both Bulgaria and Greece is equally important, especially in joint projects which can attract substantial investment and provide significant geopolitical and economic benefits for both countries.

Electricity, gas, oil and Renewable Energy Sources and energy related regulatory matters are the main themes which will be examined in today's conference. For this reason we have assembled some of the top experts from both countries and I am indeed thankful for their participation. I am sure that by the end of the day we shall all have a much better idea of the real

possibilities which lie ahead in the energy sector in both Greece and Bulgaria, and which, if properly exploited can bring our two countries even closer together.

Thank you for your attention and I wish you all a very fruitful day.