

Russia and Greece Band Together to Build Turkish Stream Pipeline

By [The Moscow Times](#)

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Greek Prime Minister Alexis Tsipras (front) attends the St. Petersburg International Economic Forum 2015 (SPIEF 2015) in St. Petersburg, Russia.

ST. PETERSBURG — Greece and Russia signed a memorandum on Friday on extending the planned Turkish Stream gas pipeline to Europe through Greek territory, with financing coming from Russia.

Greek Energy Minister Panagiotis Lafazanis said at the signing ceremony in the Russian city of St. Petersburg that Greece needed support and not pressure during its debt crisis and that cooperation with Russia was not aimed against other countries or Europe.

Also speaking at the ceremony, Russian Energy Minister Alexander Novak said Russian state-owned gas producer Gazprom would not own the Greek part of the pipeline.

Novak said ownership would be split in equal parts between Russia and Greece and that

financing could come from state development bank Vneshekonombank (VEB) or other Russian banks. The cost of the project had not been assessed yet, he added.

Under Gazprom's plans, the Turkish Stream pipeline will be split into four lines with a total capacity of 63 billion cubic meters a year. The first line is to supply just Turkey.

The memorandum of understanding was signed during a visit to St. Petersburg by Prime Minister Alexis Tsipras, with time running out for Athens to reach a reforms-for-aid agreement with creditors.

Gazprom plans to build a pipeline to Turkey to provide gas to Europe without going through Ukraine, although it has no firm agreement with Ankara and faces opposition from the European Union.

Moscow has stepped up efforts to find alternative gas supply routes to Europe, its biggest market, that avoid Ukraine, since Ukrainian protesters ousted a pro-Russian president last year and Russia annexed the Crimean Peninsula.

Gazprom had previously said it would stop the pipeline at the Turkish-Greek border, where a new gas hub would be created.

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