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European Countries Vow to Cut Reliance on Russian Gas

By The Moscow Times

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Vice-President of the European Commission in charge of Energy Union Maros Sefcovic holds a news conference on the EU-Russia-Ukraine trilateral gas talks in Vienna, at the EC headquarters in Brussels, Belgium.

SARAJEVO — Fifteen countries from central, eastern and southeast Europe signed a deal on Friday to speed up the building of gas links, improve security of supply, reduce their reliance on Russia and develop a fully integrated energy market.

"The improvement of infrastructure through realistic and feasible projects is crucial to diversify energy resources and strengthen the region's resilience to supply shocks," European Commission Vice President Maros Sefcovic said in a statement.

The document was signed on the sidelines of a conference in Croatia's coastal city of Dubrovnik, attended by Sefcovic.

Russia's annexation of Ukraine's Crimea region last year underscored the need for Brussels to do more to safeguard energy supply to Europe, which relies on Russia for about a third of its gas, almost half of which is piped via Ukraine.

Under the European Commission initiative on Central, Eastern and South-Eastern European Gas Connectivity (CESEC), the countries will also focus on making the best use of existing infrastructure by allowing reverse flows.

Projects, such as the Trans-Adriatic Pipeline (TAP), which is set to bring gas from Azerbaijan to Europe, an LNG terminal in Croatia and system reinforcement in Bulgaria and Romania, have been identified as top priorities.

They also include gas interconnectors between Greece and Bulgaria and between Serbia and Bulgaria.

EU Commissioner for Climate Action and Energy Miguel Arias Canete said that each country has to face specific energy issues but addressing them together could offer cheaper and more effective solutions.

The projects will help diversify supply sources and allow at least three different sources of gas to each state, the European Commission said.

All projects should be financed by the market participants, but the countries may also consider help from the European Investment Bank and the European Bank for Reconstruction and Development, the commission said.

They can also make use of the opportunities offered by the new European Fund for Strategic Investment, it said.

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