

## LNG Terminal of Alexandroupolis

Building New Energy Routes in Central & Southeastern Europe

Enhancing Energy Security and Diversification in SE Europe

Fostering Collaboration in Central Southeastern Europe



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**ΕΡΑΝΕΚ 2014-2020**  
OPERATIONAL PROGRAMME  
COMPETITIVENESS • ENTREPRENEURSHIP • INNOVATION



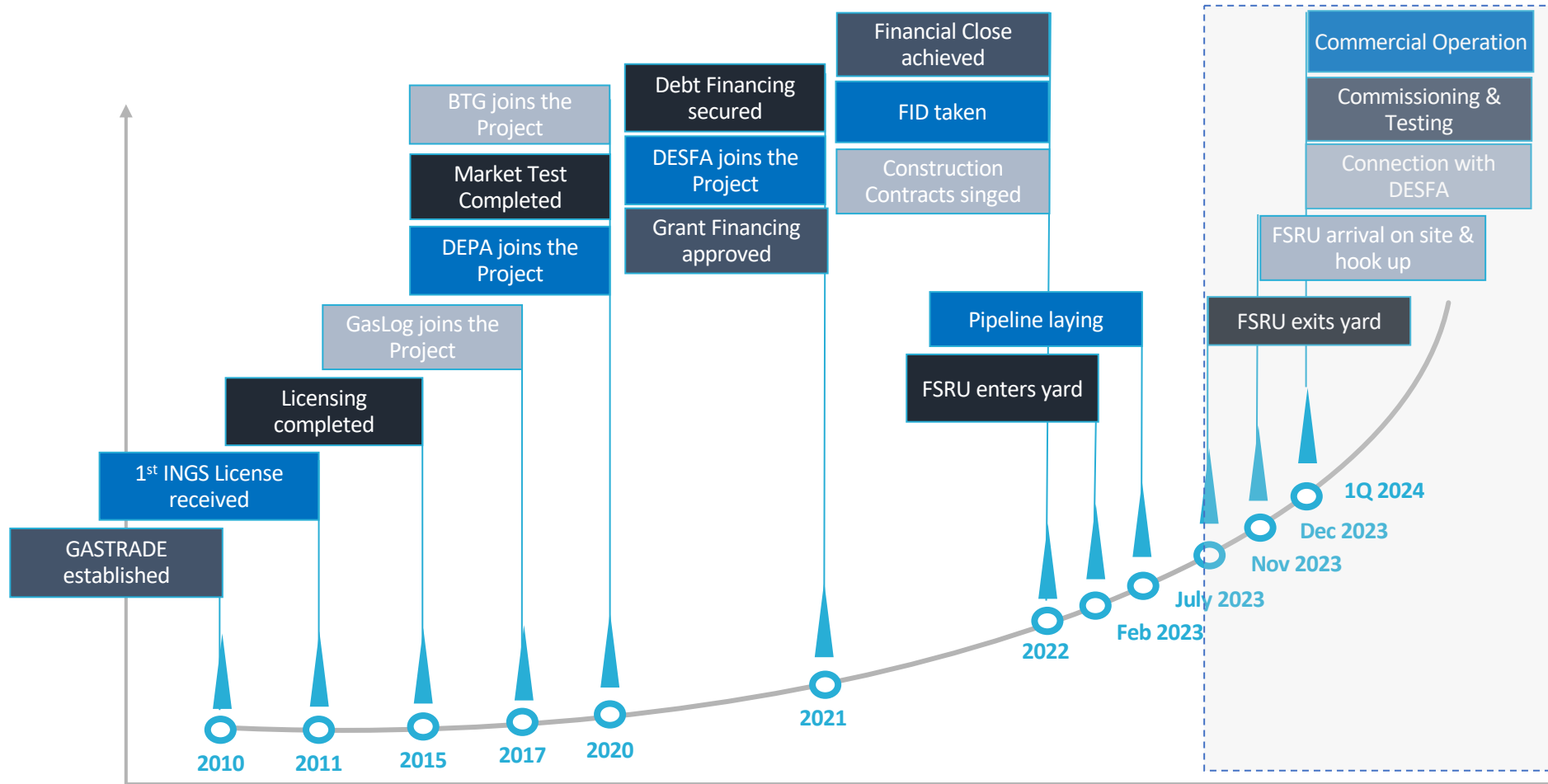
Organised by:  under the auspices of the Ministry of Energy of Romania and the valuable support of

**ROMGAZ**

 **OMV Petrom**

**BlackSea**  
oil & gas

### A vision that led to a success story



### Progress to date:

#### Workstreams

#### Commercial

- Since completion of the Market Test (Mar. 2020), more Users booked additional long-term capacity. In total, **13 Users** have reserved **75%-80%** of the available Terminal capacity (first 5 years)

#### Regulatory

- Final **Exemption Decision** issued by Greek Regulator (RAWEW) - December 2020
- **Terminal Access Code**, Terminal Use Agreement and Inter-User Agreement approved by RAWEW - February 2022
- Tariff Code, Capacity Exchange Agreement, Spot Cargo Agreement submitted. Expected to be approved by Nov. 2023

#### Technical

- |                                   |                       |       |
|-----------------------------------|-----------------------|-------|
| ▪ Works Progress (end September): | FSRU Conversion       | 93.6% |
|                                   | EPCI                  | 66.4% |
|                                   | Mooring (procurement) | 100%  |
|                                   | M/R Station           | 32%   |

#### Finance

- Project debt financing fully secured in competitive terms. Financial close concluded, first drawdown in June 2022.
- Project received € 166.7 mil. grant financing from European Structural and Investment Funds (“ESIF”) following relevant approval from DG Competition (June 2021) and inclusion in the relevant Greek Investment Operational Programme. **Amounts of Grant paid (Aug. 31): € 126.9 mil. (incl. Advance payment)**
- **Disbursement of funds > € 283 mil (excl. Financing costs)**

**Final Investment Decision taken on 27.01.2022 – Commercial Operation Date (target): 1Q 2024**





### Drydocking works Completed - FSRU Undocked successfully and surveyed by DNV Class Surveyors





### Boiler modules successfully mounted







95 % Completed





## The FSRU is receiving cargo by ship-to-ship LNG transfer



## Ship to ship transferring – mooring layout





# 2023 1st Offshore Campaign - Pipelaying completed





# 2023 1<sup>st</sup> Offshore Campaign - Pipelaying completed





Island Victory arrived at Alexandroupolis ( 1st November) for the 2nd Campaign



## Installation of Anchors and Chains starting on 03.11.2023



Chains pre-laid to Alexandroupolis Port **ready for installation**



Anchors to Alexandroupolis Port **ready for installation**



### Onshore Works – Excavations & Welding





Onshore Works – Pipelaying & Backfilling





### Onshore Works – National Road Crossing





### Onshore Works progressing – 90% already backfilled





## Supporting REPowerEU target for 100% independence from Russian gas by 2027



The region (GR,BG,NMK,RS,RO,HU,SK & MD) relied on Russian gas by over 60% i.e.  $\approx 29$  bcm (2021 figures)



- SEE (incl. HU&SK) is traditionally dependent on Russian gas with few alternatives.
- SEE (incl. HU&SK) is among the few European gas markets with growth prospective.
- Very few alternative infrastructures are in operation today. TAP, the LNG terminal in Revithoussa and the KRK LNG Terminal in Croatia, with limited capacity.
- **Alexandroupolis LNG Terminal is set to satisfy a significant part of the new demand as well as the need for diversification of the supply sources.**
- **New offshore Black Sea production (as of 2027) would further support supply security and diversification**



The existing and currently planned export capacity from GR to BG ( $\approx 9$  bcma) will not suffice  
New offshore Romanian production will offer multiple options



- Ensuring no Russian gas enters from alternative routes
- Removing bottlenecks across the Vertical Corridor
- Establishing the route form GR > UA

## Promoting Regional Cooperation in Central and Southeastern Europe





Operates in complementarity with IGB, IBS and all other existing & planned regional gas projects

### Alexandroupolis LNG terminal:

- enhances regional penetration and alternative supply options for the whole region
- strengthens security and independence of supply
- supports the transition to a cleaner energy mix

### Alexandroupolis LNG – NNGTS – IGB - BTG complementarity

Expected 1<sup>st</sup> year gas volumes from LNG Alexandroupolis >

IGB > BTG system: **64 GWh/day (≈ 2 bcma)**

SID-KUL > BTG system ~**26 GWh/day (≈ 0.8 bcma)**

Infrastructure complementarity is key for the security, independence & development of the markets of SEE



Could be critical in achieving full independence from Russian gas

