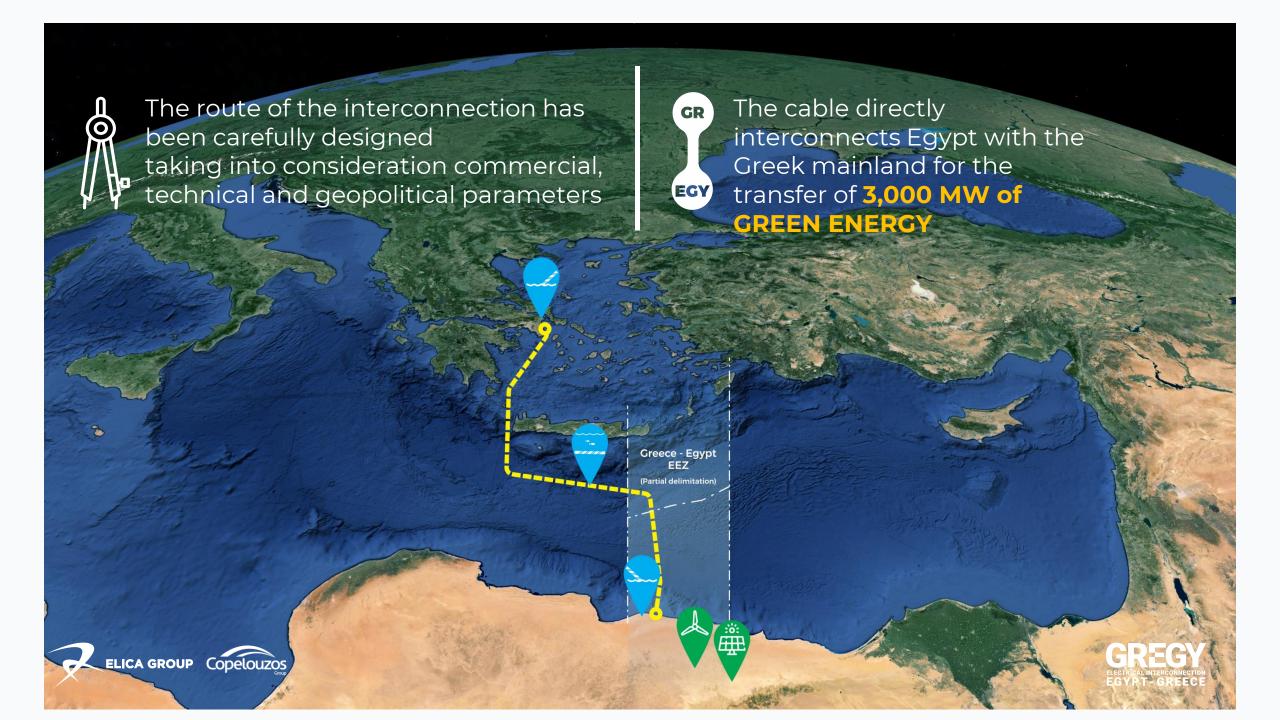




Electrical Interconnection of the Egyptian with the Hellenic & the European Power Systems

A strategic project for Greece and Europe



GREGY - History and Status of the Project

Significant milestones have been achieved until today

- Conceived by ELICA of Copelouzos Group in 2008;
- Signing of the first agreement with the Egyptian Electricity Holding Company in 2010;
- The Group has concluded the Preliminary Feasibility Studies;
- The fist Tenders for conducting the final Studies have already been issued;
- Targeted COD: 2030

A PCI/PMI Project



Included in the 1st PCI/PMI List of the European Union

(Project ID 2.13);

Included in TYNDP 2024 of ENTSO-E;

Global Gateway



Included in the list of **Global Gateway priority projects** of the European Union.







EU Green Transition Targets and the need to accelerate

55% cut in CO2

The Fit for 55 Plan aims for a 55% cut in CO2 emissions by 2030 and for netzero emissions by 2050





42,5% RES

The revised Renewable
Energy Directive
EU/2023/2413 raises
the EU's binding
renewable target for
2030 to a minimum of
42.5%, with the aim to
reach 45%, meaning
almost doubling the
existing share of
renewable energy in
the EU

Aim for 1.5°C

At COP28 an agreement was reached among more than 124 countries to triple the installed capacity of RES to 11,000 GW by 2030, aiming to respect the commitment under the Paris Agreement to limit global warming to below 2°C, and to aim for 1.5°C.



Three pillars

The REPowerEU
Plan is based on
three pillars: saving
energy, producing
clean energy and
diversifying the EU's
energy supplies









GREGY contributes to the faster achievement of EU environmental targets

- GREGY is committed to transfer 3,000 MW of green energy to Greece and Europe;
- Contributes to both the Climate Change and the Greenhouse Effect prevention;
- Supports the faster achievement of Europe's Green Deal and Green Transition targets;

Reduces CO₂ emissions by ~ 10 mil. tonnes on an annual basis













GREGY reduces the dependency of Europe on Russian natural gas & enhances security of supply

- Reduces the dependency of Europe on Russian natural gas (can replace 4.5 bcm of natural gas annually);
- Reduces the capacity of the necessary energy reserves for safety;
- Improves reliability, stability and security of supply in the European system;



Provides alternative energy sources for Europe, achieving energy diversification and security







GREGY has significant social and economic benefits

- Contributes to the achievement of energy market integration, which will lead to lower prices due to increased competition, and higher liquidity in the market;
- Reduces the energy cost for the Greek industry, which will provide them with a strong export orientation;
- Benefits will be shared by Europe, since part of the energy will be transferred to neighboring E.U. countries;
- Addresses the problem of scarcity of land in Europe for the achievement of green transition targets [McKinsey Study];

Provides a range of wider social and economic benefits, including creation of jobs and business opportunities in the region









26,718 25,714

GREGY has important geopolitical benefits

- Forms the cornerstone for the creation of green energy corridors linking North – South;
- Transforms Greece to an important green energy hubs to support green transition;
- Creates a long-term, strong relationship between Egypt and E.U.

GREGY creates a GREEN ENERGY CORRIDOR contributing to faster green transition with many important energy, environmental, economic, social and geopolitical benefits







Development of RES in EGYPT

Copelouzos Group will invest in the development, construction and operation of renewable energy projects in Egypt with a total capacity of 9.5 GW



The investment will provide the green energy to be transferred via GREGY interconnection to Greece and Europe

The utilization of the electrical interconnection is maximized

The plan will be to gradually construct 7.2 GW of wind and 2.3 GW of solar parks (75% / 25%)

Egypt: abundance of suitable land, excellent RES capacity factors, proximity to Europe (Greece), extroverted policy









GREGY **ELECTRICAL INTERCONNECTION** EGYPT-GREECE









