LYKOURESOS
LAW OFFICES

International Energy Conference

«Energy Without Frontiers: The Liberalisation of the Power Market and the Challenges of the Regulatory Framework, the Competition and the Security of Supply»

Thursday, May 22, 2008

Hotel «Grand Bretagne»

Opening address of Alexandros Lykourezos

Ladies and Gentlemen of the Conference,

I welcome you to the third consecutive International Conference organised by the Lykourezos Law Offices. This year, we joined efforts with the Attorneys at Law Kelemenis & Co. and we attempted to approach the energy sector and focus our attention around the matters of market liberalisation, the challenges that arise for the regulatory framework, the competition and the security of supply, as well as the prospects for the renewable energy sources.

We are witnessing a storm of developments in the energy sector as the international conditions are formed daily in the light of many factors, such as the increase in the demand of electric power, the reduction of energy sources, the spectacular rise of the price of oil, the battle between the powers that be for natural gas, the imminent climatic changes, the intense polemic of business groups, the controversial opinions on the use of biofuel and nuclear energy and the continual energy problems.

It is not accidental that the political parameters on energy management now form the strategies of governments in many countries seeking solutions towards saving energy reserves, the energy forms that will substitute oil, focusing their interest on natural gas and renewable energy sources (wind, solar and hydraulic energy, biomass) and finally, the exploitation of existing energy structures.

"Pax Energium", "Post-oil Era", "Pipeline Diplomacy" are only new terms coined among the players on the energy chessboard.

After this climate – forming, we could not remain indifferent and so we decided to organise this conference aiming at exchanging views on the new energy scene both in Greece and abroad.

The liberalisation of the energy market as a transition from state owned markets to competition driven markets, is an evolutionary process found in all industrially developed countries. The transition from public power production to a private one is not an easy subject. Due to the close relation between the energy sector and the government and enterprises, we notice oddities, political and social dimensions and therefore the liberalisation stages and the extent of the competition must be taken one step at a time.

The creation of parallel networks or the expansion of the access to the existing network, constitute choices from which arise not only benefits, but problems too.

In order to achieve the target of the liberalisation effectively, efficiently and without any adverse impact to the economy and the population of a country, there must be an outlook to the safety and the sufficiency of the energy supply, measures towards the restriction of prices and the quality of services and finally, faithfully observing not only the principles of competition, but also the rules for the preservation of the environment. It is self evident that such an environment of competition structures facilitates investments.

The institutional framework for liberalising the energy market and the development of renewable energy sources both domestically and in the community level, hints at noteworthy developments and it will certainly be interesting to hear the relevant presentations in our conference today.

At this point I would like to thank all our distinguished speakers from Greece and abroad that responded to out invitation to present their views; I would like to welcome Mr. Gerhardt Schröder former Chancellor of Germany and Mr. Christos Folias, Development Minister; I would also wish to thank Deputy Minister of Foreign Affairs Mr. Petros Doukas who honours us with his attendance, the coordinators, our sponsors OPAP, ALPHA BANK, TERNA, POST BANK, our supporters VIOHALCO, MYTILINEOS GROUP, PPC, ANEMOS S.A., DEPA, ROKAS GROUP, RETD, NOMIKI VIVLIOTHIKI, our communication sponsors ANTENNA GROUP and KATHIMERINI, the Attorneys at Law Kelemenis & Co.for their cooperation, Symeon G. Tsomokos S.A. for their invaluable aid in organising this conference and first and foremost all of you who honour us with your presence here today in our conference.