

Visit of the Energy Community Secretariat

Speaking Notes

- Let me welcome you today in Vienna, the seat and host city of these newly established and beautiful premises of the Energy Community Secretariat. I thank the Secretariat and its staff for opening the doors to us. Austria is very pleased to host the third important international energy policy institution - alongside OPEC and IAEA.
- On 25 October 2005 the Athens Process resulted in the signing of the Treaty establishing the Energy Community. Less than three weeks ago, we met in Luxembourg at highest political level to hold a special Ministerial Meeting, where the entry into force of the Energy Community Treaty on first of July was announced. As we have noted, nearly all the Parties - being the European Community on the one hand and nine countries of the region of South and East Europe - have already ratified the Treaty or are right in the middle of their ratification process.
- It should also be stressed that five Member States of the European Union (Austria, Greece, Italy, Hungary, Slovenia) are participants to the Treaty - as they have always been the turntable for this region and are naturally integrated or directly affected by the functioning of the markets of the Parties. Furthermore the

Treaty allows neighbouring third countries like Moldova, Norway and Ukraine to become Observers.

- The Ministerial Meeting in Luxembourg which had been perfectly organized by the Secretariat was only one palpable achievement showing that the Secretariat has become fully operational and that all Parties can benefit of its contribution towards improved cooperation in the region of South and East Europe.
- The Secretariat, currently an institution governed by Austrian law, and its staff closely co-operate with our services. In this context, let me assure you that the relevant Austrian authorities will continue to provide it with full support for working efficiently.
- The establishment of an international organization of this dimension is by no means a routine event, and I truly think that great work has been done by the whole Secretariat, in particular by the Director Slavtcho Neykov and the Vice-Director Bozena Mazur.
- Special thanks go to the Commission being much more than just the contracting Party; your services are the spirit behind this process and you have always closely co-operated with all parties involved, including our own services - which leaves me to thank my own staff, which is very much devoted to this project.

- The Energy Community Treaty is a most important instrument for the common external EU energy policy. Therefore the expansion of the Energy Community Treaty should be stressed and step by step other countries should be integrated.
- The Treaty installs a stable legal framework resulting in an improved investment climate. Investing in energy infrastructure is a vital precondition for security of supply and for the mutual benefit of all parties involved. Until 2020 investment costs for power plants plus transmission lines can be estimated around 16 Billion EUR in accordance with the Generation Investment Study of the World Bank. In the Gas sector, the NABUCCO pipeline project is estimated at around 4.6 Billion EUR and will probably generate even more additional investments.
- It is therefore a wonderful coincidence and a good symbol that we meet here previous to the NABUCCO Conference, a gas pipeline project which perfectly illustrates a common initiative in this direction, winning the overall support of the European Union.
- The Energy Community Treaty constitutes a milestone in this development, and I am convinced that the Secretariat will have an essential role in putting it into practice. I thank you for your attention, for your overall support and for cherishing this institution with your visit.