

## PRESS RELEASE

### **EuroAsia Interconnector Submarine Power Cable Installation Study**

**Nicosia, 10 February 2017** - EuroAsia Interconnector, the Project of Common Interest (PCI) of the European Union that will link the electrical systems of Israel, Cyprus, Crete and Continental Greece is at its final detailed design stage before construction.

The final studies, that will define in detail every aspect of the interconnection, have been procured through independent international tender procedures and they are co-financed by the Innovation and Networks Executive Agency (INEA) through its Connecting Europe Facility (CEF) programme.

The "**Submarine Power Cable Installation Study**" will perform a detailed analysis of the submarine power cable route considering the geophysical and geotechnical characteristics of the sea-bed, and define the necessary specifications of the cable. Furthermore, based on the results of the analysis, the study will provide detailed instructions regarding the cable installation and protection procedures that will be used and the appropriate cable crossing technique to be applied in each case individually. The estimated budget of the contract of the study is €1.000.000.

An invitation to participate in the tender process, which is executed in accordance with the relevant European Regulations, for the award of the contract of the study has been published in the Official Journal of the European Union and a large number of International Corporations submitted their requests to participate.

We would like to thank all the Corporations that expressed their interest to participate in the tender process and inform them that because of the large number of requests from qualified Economic Operators, the comparative criteria as defined in the Terms and Conditions of the Invitation were applied for ranking purposes. The top five Economic Operators were pre-selected and invited to participate in the Award Stage of the Tender procedure.

We are delighted to announce that today we have entered the Award Stage of the process and that the Tender documents have been submitted to the pre-selected Economic Operators.

We would also like to inform the general public that the implementation of the electricity interconnection is progressing according to plan and we are dedicated to deliver the electricity interconnection, from which it will benefit significantly, within the approved by the European Commission implementation schedule:

- Commissioning of the link between Cyprus and Israel in 2019,
- Commissioning of the link between Crete and Attica in 2020,
- Commissioning of the link between Cyprus and Crete in 2022.

- END -

**EUROASIA INTERCONNECTOR LIMITED**