

### **TERNA ENERGY main sponsor of the 8<sup>th</sup> National Greek Energy Conference**

The 8<sup>th</sup> National Greek Energy Conference was attained successfully in 26 and 27 November 2003 in Athenaeum Intercontinental Hotel, in Athens

For the eight consecutive year the “Energy & Development” conference is being organized in Athens, Greece. This year’s conference is convened by the Institute of Energy for South East Europe (IENE). The conference has been established over the past years as a major event in Greece for energy policy and business.

Senior executives, government officials, policy makers, scientists and engineers have attended this year’s conference from all major Greek energy-related companies. A large participation was attained from other countries, especially from European Union and S.E. European countries.

The subjects that were covered at the conference include:

Greece’s expanding role as an energy center in SE Europe, competition in the Greek electricity sector and the liberalization of the Greek energy market, the development of the regional S.E. European electricity market and the expansion of the Greek natural gas market, refining and marketing of petroleum products, international oil market developments and their impact on the Greek market, co-generation and renewable energy sources, energy conservation, and financing and risk management of energy projects. Internationally recognized energy authorities participated in this year’s conference.

During the conference, Mr Peristeris, CEO of TERNA, mentioned the concerns of the company regarding the course of the market liberalization and, especially, the difficulties to outline the long-term forecasts that, those private investors that will invest in gas fired plants, currently face. Uncertainties that are related, firstly, to the model that is being discussed by the responsible authorities and seems suitable in more mature markets, secondly the unforeseen behavior of PPC and also, the future competition by units in Greece and neighbor countries that will use different fuel.

Mr Peristeris proposed that the tender for the first 900 MW should proceed, despite the difficulties and the uncertainties, since it will signify the start of the private energy production from gas fired plants in Greece. Also, it should not eliminate any future correcting actions regarding the way the market is organized in the next phase, since these plants will cover only a small part of the additional energy needs in the next decade.