



Breakfast with the Minister of Energy, Commerce and Industry

On Monday, 13 January 2020, the Board of Amcham Cyprus hosted through breakfast a round table discussion with the Minister of Energy, Commerce and Industry, Mr. Georgios Lakkotrypīs. The event was held in Nicosia and attended by 15 board members of AmCham Cyprus, Minister Georgios Lakkotrypīs, members of his team and the Management of the Cyprus Chamber of Commerce and Industry.

During the breakfast, Mr. Lakkotrypīs addressed the participants and presented the most recent developments in the energy sector and how they are expected to affect Cyprus' economy. He provided significant insight into the Cyprus government's energy strategy, commenting on the significant role of renewable sources of energy and how successful we have been so far in achieving our compliance goals with the European Union as well as the various options currently evaluated in exploiting the country's natural gas reserves in our Exclusive Economic Zone.

The future proceeds from the production and sale of hydrocarbons are expected to be going to a state fund, where after it reaches a certain level, funds will begin being invested in various industry sectors out of Cyprus.

During the breakfast, the participants had the chance to discuss the energy developments with the Minister and express their views and expectations.