IGI POSEIDON: INTERCONNECTOR GREECE - ITALY PIPELINE

OVERVIEW

The Poseidon pipeline is a multi-source import project that will contribute to the European diversification and security of supply in the framework of the so called “Southern Gas Corridor”.

The pipeline is designed to transport up to 14 billion cubic metres of natural gas a year from, East Mediterranean, Middle East and/or Caspian areas to Italy and Europe through Turkey and Greece.

SPONSOR

The project promoter of the Poseidon Pipeline is IGI-Poseidon SA, a Greek company equally owned by DEPA S.A. and Edison International Holding. The company is in charge of the development of other projects in the framework of the Southern Corridor region, namely the EastMed pipeline and the Interconnection Greece-Bulgaria (IGB).

THE ROUTE

The Poseidon Pipeline current design comprises a 207 km long offshore pipeline of a 32-in diameter.

The pipeline initiates from the compressor station to be located near the landfall on the Thesprotia Coast where it will be connected to the Greek gas system.

From the Greek landfall the pipeline will traverse the Strait of Otranto, crossing the Greek shelf, descending the slope into the north Ionian Basin and then ascending the Italian slope, to make landfall east of Otranto.

Then it will continue up to the metering station within the municipality of Otranto where it will be connected to the Italian gas system grid.
KEY BENEFITS OF THE POSEIDON PROJECT

The Poseidon pipeline has been included in the first Projects of Common Interest list at European level and is candidate to confirm the status in the second list as it:

- Promotes the diversification of routes and supply sources, thus enhancing the overall European security of supply.
- Contributes to the increase of the import capacity into the Italian Market, enhancing the competition in the Italian gas market by providing a new gas supply source.
- Provides an important element of diversification of the European and Italian energy supply sources.
- Supports the development of a more flexible market in Italy and creates availability of excess gas contributing to the export capacity of Italy towards Central and north European Markets.
- Connects the Italian and Greek gas transmission systems and provides a new connection to the partially isolated Greek Gas System, enabling the implementation of solidarity mechanism between Italy and South East Europe in case of gas supply disruption and enabling the foreseen emergency action plans within EU in such cases.
- Provides natural gas through Greece to the entire South Eastern Europe, in cooperation with Interconnector Greece Bulgaria (IGB) and others operational or under development interconnectors in South Eastern Europe.
- Encourages the development of all other natural gas pipelines which will support the Energy Community Gas Ring concept.
- Provides sufficient assurance in order to encourage upstream and midstream investments in the East Mediterranean and Caspian regions that will allow the development of further projects for gas import to Europe.

The project has always received the support of the Italian and Greek Governments and is recognized by the EU as being one of the most important projects of the Southern Corridor Gas.

DEVELOPMENT STATUS

IGI Poseidon obtained all the permits necessary for the construction in Italy and is finalizing the permitting procedure necessary for the obtainment of the construction permit also in Greece.

In order to obtain all the authorization permits, the required public consultations have been carried out in accordance with the relevant European and national legislation.

The project is ready for the Final Investment Decision that will be taken as soon as relevant gas resources will be available. To this purpose, IGI Poseidon is developing the EastMed pipeline that is proposed to transport the natural gas recently discovered in the Eastern Mediterranean through Cyprus, Crete and Greece up to the connection with Poseidon pipeline.

CONTACTS

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