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*The EuroAsia Interconnector is a 2,000 MW multi-terminal interconnector which connects the national electricity grids of Israel, Cyprus, Greece, with Europe.*

*EuroAsia Interconnector is the longest 1,208km and deepest up to 3,000m HVDC interconnector in the world. It ends the energy isolation of Cyprus, ensures security of supply for Israel, Cyprus and Greece and creates a reliable green interconnector for Europe. It significantly reduces CO<sub>2</sub> emissions and serves the vision of the European Commission's "Green Deal".*

*EuroAsia Interconnector is a critical infrastructure for the European Commission and the countries involved. It is a leading European Project of Common Interest (PCI) and was included in all five Union lists of PCIs since 2013. It is labelled as an EU "electricity highway", interconnecting Europe with Asia.*

*Following the approval of the CEF Grant of €658mil. by the European financing mechanism "Connecting Europe Facility" and €100mil. by the Recovery and Resilience Fund, EuroAsia Interconnector proceeds to the construction phase.*

## Significant benefits for Cyprus from construction of the EuroAsia Interconnector

- **Energy security and ending the energy isolation of Cyprus**
- **Reduction of electricity bills for consumers**
- **Increase in the use of RES renewables and reduction in the cost of CO<sub>2</sub> emissions**

**Nicosia - 25 July 2023** – The benefits from the construction and operation of the EuroAsia Interconnector, connecting the national electricity grids of Israel, Cyprus and Greece (Crete) with Europe, will be significant and ongoing.

Construction of the EuroAsia Interconnector will end the energy isolation of Cyprus, the **last non-interconnected member state of the European Union**.

At the same time, this interconnection will result in the electricity cost and consumer bills to be reduced significantly, which will come as a relief to households and businesses, and make the Cyprus economy more competitive.

Furthermore, Cyprus acquires **reliable and green electrification with further penetration of renewable energy sources (RES)**, and interconnects with the electricity transmission network of Europe. Specifically, by 2029, Cyprus will end its energy isolation and attains **energy security as a full member** of the European energy network.

Of special importance is the fact that the Israel-Cyprus-Greece electricity interconnection will become the **first electricity highway** between Europe and Asia, and the **biggest and longest electricity interconnector in the world** at a length of 890 kilometres and 3,000 metres depth, respectively.

Also, the EuroAsia Interconnector:

[www.euroasia-interconnector.com](http://www.euroasia-interconnector.com)





- will provide a continuous two-way flow of energy, development of RES and reduction of CO2 emissions.
- will enhance Cyprus' position in the south eastern European energy map and in the eastern Mediterranean.
- will transform Cyprus into a green energy and developmental society, paving the way for the utilisation of solar energy.

EuroAsia Interconnector has secured a grant of €658 million from the European Commission, which is the **biggest grant** that any infrastructure in Cyprus has secured from the European Union. An additional grant of €100 million has been secured from the European Recovery and Resilience Fund.

The EuroAsia Interconnector has had continuous support from the European Commission and the participant states of Cyprus, Greece and Israel.

With the EuroAsia Interconnector reaching the stage of implementation, a vision of decades for Cyprus, Greece, Israel, Europe and our region becomes a reality.

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### About EuroAsia Interconnector

EuroAsia Interconnector is a 2,000MW multi-terminal interconnection which connects the national electricity grids of Israel, Cyprus and Greece (Crete) with Europe. EuroAsia Interconnector is the longest, at 890km and deepest, up to 3,000m, HVDC interconnector in the world. It ends the energy isolation of Cyprus, ensures security of supply for Israel, Cyprus and Greece and creates a reliable green interconnector for Europe. It significantly reduces CO2 emissions and serves the vision of the European Commission's "Green Deal". EuroAsia Interconnector is a leading European Project of Common Interest (PCI) and was included in all five Union lists of PCIs since 2013. It is labelled as an EU "electricity highway", interconnecting Europe with Asia. Following the approval of the CEF Grant of €658 million by the European financing mechanism "Connecting Europe Facility" and €100 million by the Recovery and Resilience Fund, EuroAsia Interconnector proceeds to the construction phase.

