



Energean asks Cyprus for approval to import Israeli gas via new pipeline

Reuters Staff

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LONDON (Reuters) - Energean is seeking approval from Cyprus for the Greek oil and gas firm to build a pipeline from its Israeli offshore gas fields and import 0.5 to 1 billion cubic meters of gas a year to the island, Energean's chief executive said on Thursday.

Energean, which listed on London's main stock exchange this year, has committed \$1.6 billion to the Karish and Tanin fields which have potential reserves of 2.4 trillion cubic feet of natural gas and 32.8 million barrels of light oil and condensate.

It estimates the five blocs it owns around Karish and Tanin contain an additional 5 trillion cubic feet of gas. It expects an external assessment over the coming weeks.

"We submitted a proposal to sell gas from the FPSO (Floating Production Storage and Offloading facility) to Cyprus. We sent it last week," CEO Mathios Rigas told Reuters.

The company has signed gas supply agreements in Israel for about 4.2 billion cubic meters of gas a year.

Energean is positioning itself in the eastern Mediterranean with a newly built FPSO facility with capacity of 800 million cubic feet a day and liquids capacity of 800,000 barrels.

It wants to build a 200 km (124 miles) pipeline from the FPSO to Cyprus. Cyprus' Energy Minister was not immediately available for comment.

Energean will also bid for further supply contracts in Israel, which is privatizing a gas-run power plant in Alon Tavor, and additional contracts once the country switches from coal to gas plants by 2022, Rigas said.

Reporting by Shadia Nasralla; Editing by Mark Potter

<https://www.reuters.com/article/us-cyprus-gas-energean/energean-asks-cyprus-for-approval-to-import-israeli-gas-via-new-pipeline-idUSKBN1JV25U>



Energean ready to take Gaza Marine gas field stake if Israel, Palestinians agree

Shadia Nasralla

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LONDON (Reuters) - Greek oil and gas company Energean ([ENOG.L](#)) is ready to buy and operate a 45 percent stake in the offshore gas field Gaza Marine as soon as both the Israeli and Palestinian authorities give their green light, its Chief Executive said.

The field has long been seen as an opportunity for the cash-strapped Palestinian Authority to join the eastern Mediterranean gas bonanza, providing a major source of income to reduce its reliance on foreign aid and Israeli energy.

But Palestinian political disputes and conflict with Israel, as well as economic factors, have delayed plans to develop the field.

Energean chief executive Mathios Rigas told Reuters late on Thursday that the company was ready to buy the gas field stake “if that is something the host governments approve”. “We have proven we can get gas flowing quickly,” he said.

Gaza Marine, located about 30 km (20 miles) off the Gaza coast between the giant gas fields Leviathan and Zohr, is estimated to hold over 1 trillion cubic feet of natural gas, the equivalent of Spain’s consumption in 2016. But plans to develop it have been put off several times over the past decade.

Earlier this year Shell ([RDSa.L](#)) relinquished the 55 percent stake in the field that it took over as part of its acquisition of BG Group in 2016, after struggling to find a buyer.

The Palestine Investment Fund (PIF) then became the field’s sole owner. It is now looking for an operator and buyer for a 45 percent stake.

A PIF official, who asked not to be named, told Reuters that negotiations were ongoing with several potential international operators.

“PIF and its partners are very keen and committed in accelerating the exploitation of Gaza marine. The final decision will be made in coordination with the Palestinian government and for the best interests of the Palestinian economy.”

Israel has said in the past it supports the field’s development.

The gas would most likely go to Israel’s Ashkelon natural gas terminal and from there to a Palestinian power plant in Jenin in the West Bank, according to a source with knowledge of the matter.

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