



Hellenic Federation of Enterprises

Interconnection of Crete to the mainland's electricity System

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Return to Growth

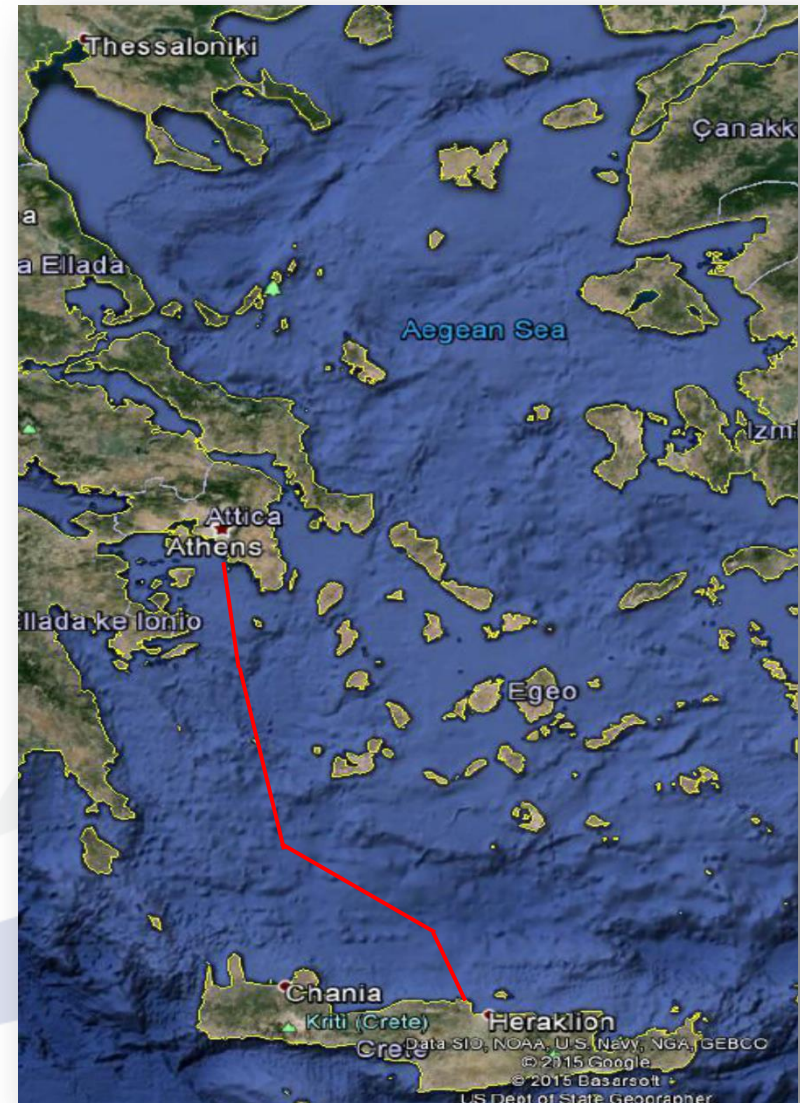
Private Investments – Sustainable New Jobs

23rd of April, 2015



Interconnection of Crete to the mainland's electricity System

- ❑ Crete's electricity System faces **significant problems** linked to the **inability to cover increasing demand**, as well as to the **high cost of energy** due to the fuel used by power units on the island (diesel)
- ❑ Crete's power production is based on **3 oil-fired units of a total capacity of 756MW**
- ❑ Current units are **old, with low efficiency rates and significant environmental issues**
- ❑ Electricity bills of Greek consumers are burdened with **an annual cost of €400 million** euro due to the lack of Crete's interconnection with the mainland's System
- ❑ **Return on investment can be achieved in just 3 years**, given project's estimated cost **VS** current annual power cost of Crete for consumers



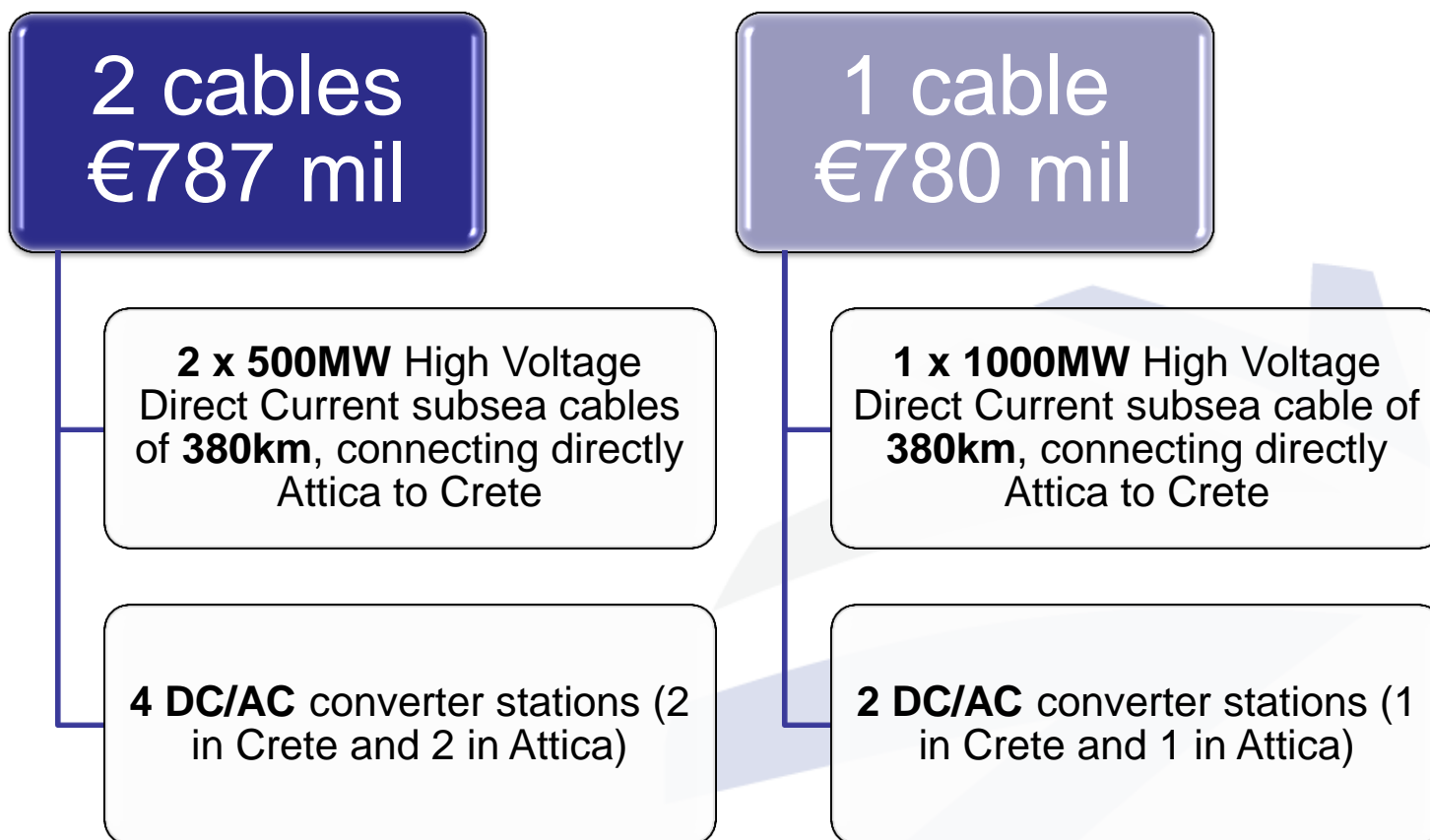
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Indicative list of similar projects in Europe

Norway-Netherlands	2008	700 MW	580 km	HVDC*	450 kV	
Borwin A** - Germany	2011	400 MW	125 km	HVDC*	150 kV	
Finland-Estonia	2006	350 MW	74 km	HVDC*	150 kV	
Sweden-Lithuania	end 2015	700 MW	400 km	HVDC*	300 kV	€580 mil
Sardinia-Italy	2011	1000 MW	420 km	HVDC*	500 kV	€730 mil
Norway-Denmark	1993	500 MW	127 km	HVDC*	350 kV	
Norway-Denmark	2014	700 MW	140 km	HVDC*	500 kV	

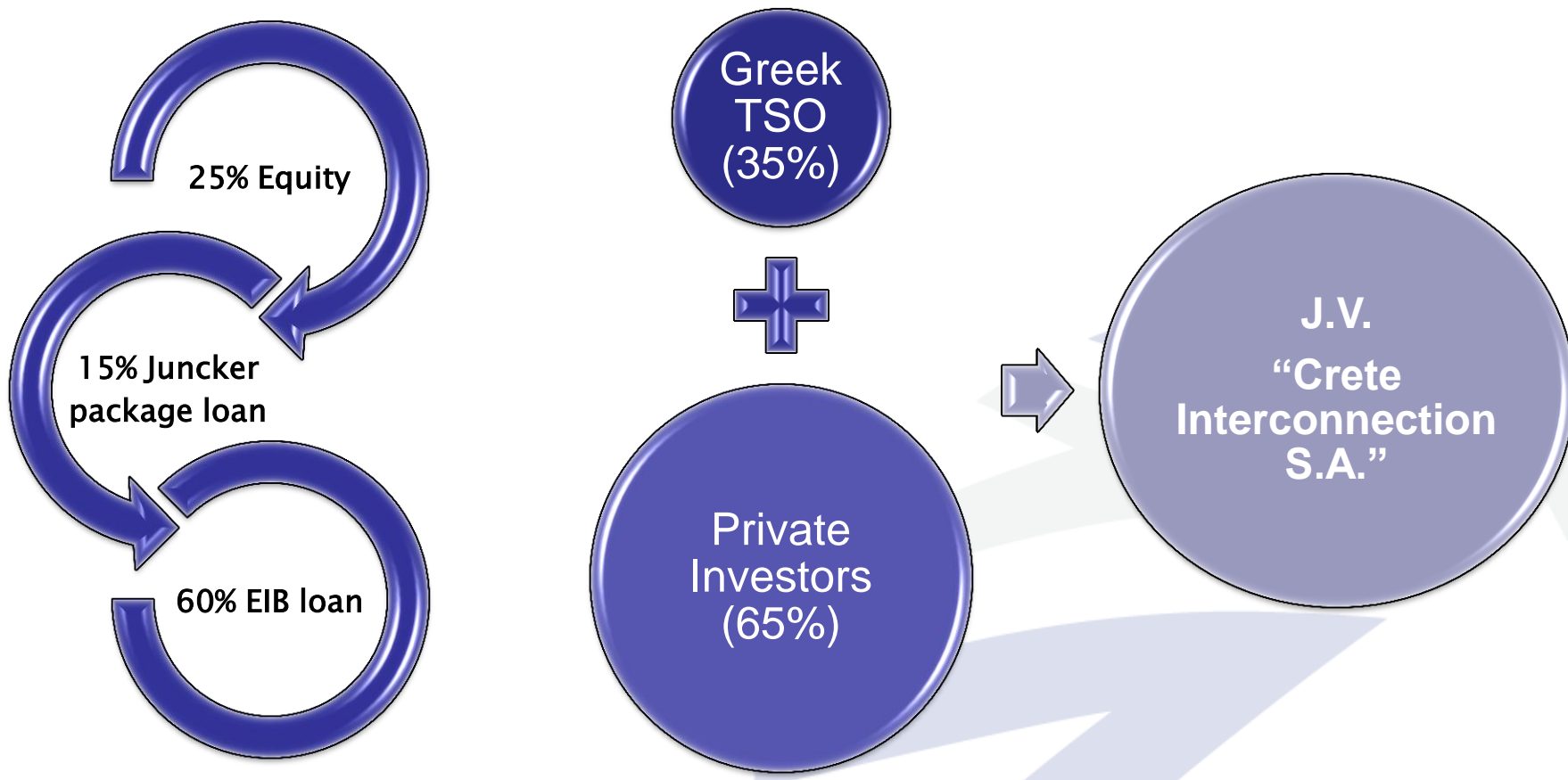
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Suggested alternatives for the interconnection based upon project's feasibility study conducted by the National TSO (ADMIE) in 2011 and updated in 2014



Interconnection of Crete to the mainland's electricity System

Proposed implementation framework & financing



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Indicative Action Plan



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Direct & indirect benefits from the project

