



CYnergy

2016-EU-SA-0009
Orient/East-Med Corridor
Part of PCI 7.3.2

SYNERGY	
Member States involved: Cyprus, Greece	
(Coordinating) Applicant: Ocean Finance Ltd	
Requested funding	
Total eligible costs	€7,470,000
CEF requested funding:	€4,482,000
CEF funding rate:	60%
Recommended funding	
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CEF recommended funding:	€4,482,000
CEF funding rate:	60%



CYnergy proposes an approach towards the establishment of a Natural Gas (NG) supply system on the island of Cyprus, as well as an approach towards the optimisation of the upstream and downstream NG supply chain. The proposed Action is linked to the (Energy) PCI 7.3.2 promoting the development of a LNG Storage Facility in Cyprus, and to the TEN-T Orient/East-Med Core Network Corridor and the complete Core and Comprehensive Port and Road Networks of Cyprus. By taking the LNG Storage Facility as the focal point, this Action will develop NG penetration strategies in Cyprus, as well as the financial structures for the implementation of the infrastructure investments in the sectors of transport and energy. CYnergy will focus on executing all the necessary market-related, technical and financial, commercial, environmental and permitting studies for the development of the supply chain, the market roll-out and the introduction of LNG and CNG (compressed natural gas) as alternative fuels in the energy and transport sectors. More specifically, it aims to achieve the optimisation of the downstream and upstream NG facilities through five proposed approaches: a) the exploration of the options for the main NG supply, storage, trade and distribution for Cyprus; b) the exploration of the possible complementary patterns in supply, storage, trade and distribution of NG; c) the possible development of a secondary LNG INTRAMED market utilising small-scale LNG bunkering vessels; d) the investigation of the possible development of a complementary CNG waterborne supply chain; and e) the development of dedicated implementation plans per sector explored.