

The project is worth 100 million euros, of which the Macedonian Government will contribute some 54 million euros. The interconnection will help North Macedonia ensure security of gas supply and liquidity on the gas market, as well as to provide access to natural gas through the Southern Gas Corridor.

North Macedonia's state-owned company MER and Greek natural gas transmission system operator DESFA are expected to sign an agreement which will guarantee the construction of the interconnector soon.

In April, MER and power utility ESM have signed a Memoranda of Cooperation (MoC) on investments in the projects for the construction of liquefied natural gas (LNG) terminal in Alexandroupoli in northern Greece and nearby gas-fired power plant. The country will invest more than 380 million euros in 25 % stake in 800 MW gas-fired power plant and 10 % stake in LNG terminal. MER signed a MoC on the acquisition of 10 % stake in LNG terminal with the Copelouzos Group, a shareholder in the project's operator Gastrade, while ESM signed a MoC with Gastrade on the reservation of capacity at the terminal and another one with Damco Energy, also a part of the Copelouzos Group, on the acquisition of 25 % stake in gas-fired power plant.