

Ladies and Gentlemen,

It is an honor to address you today. Let me start by stating the obvious: we are running out of time and we need to act now.

In Greece, as in many other countries, we are already getting a glimpse of the dramatic effects of global warming. Having experienced a record-breaking streak of days with temperatures over 40 degrees, we had to deal with forest fires of unprecedented intensity.

To tackle such challenges we created a Climate Crisis Ministry. We emphasize the term Climate Crisis because we are already in need of urgently addressing the consequences of climate change. But we also need to act preemptively.

Think big, act fast and lead by example is my political credo. Greece, despite its small carbon footprint can make a significant contribution in the green transition that goes beyond our ambitious European goals of reducing emissions by 55% by 2030.

Let me highlight 6+1 initiatives starting from shipping:

1. The Greek-owned commercial fleet is a maritime superpower, accounting for 20% of the global fleet. We are taking the lead in proposing solutions for the decarbonisation of maritime transport. The availability of mature technologies is key to this process, hence our proposal for an EU Research Centre for Alternative Marine Fuels and Technologies.
2. Moving to tourism, the climate crisis poses a big threat to Mediterranean tourist destinations. Our pioneering GR-eco strategy will eliminate more than 10 million tons of CO<sub>2</sub> by gradually turning our islands into 100% green and energy autonomous destinations.
3. Renewables. Beyond traditional wind and solar, we aim to be leaders in off-shore wind with an installed base of 2 GW by 2030. We also want to be innovators in pumped-storage hydroelectricity, taking advantage of the country's unique geomorphology.
4. Phasing-out coal. We are transitioning to low-carbon electrification at a faster pace than most European countries. Greece will be lignite free the latest by 2028 while all old lignite units will be phased out by 2023.

5. Ecosystems. We will protect our forests, mountains and seas from the risks of climate change. We are taking regulatory action to protect marine biodiversity by aiming to declare 10% of our seas as no catch zones by 2030. And we are introducing the flagship project “Untrodden Mountains” with the aim to protect our mountains’ natural habitat.
6. Interconnections. Greece is steadily transforming into a regional hub for green energy. Our recent agreement with Egypt for a new electricity interconnection is a case in point. Greece is also the logical entry point for green hydrogen produced in the Middle East into the European market.

Last but not least, the cabinet will approve this week our new climate bill which will set ambitious targets with regard to climate change.

One last remark: the natural gas price crisis should not derail our strategy of decarbonization. Instead, we should move faster and think out of the box, particularly when it comes to financing green transition.

Ladies and gentlemen,

We have reached a stage where there is no room for petty politics. Our children and the generations to come will not forgive us if we fail to coordinate and address this existential threat for humanity. Starting today, I firmly believe that we can live up to the challenge.