

Brussels, 26 May 2008

The EU and Turkmenistan strengthen their energy relations with a Memorandum of Understanding

Energy Commissioner Andris Piebalgs in the presence of the President of Turkmenistan Gurbankuly Berdymuhammedov signed today in Turkmenistan a Memorandum of Understanding aimed at reinforcing mutual cooperation in the field of Energy. This document takes EU-Turkmenistan relations to a higher level by officialising bilateral energy cooperation in such areas as investment, production, energy technology, energy efficiency, renewables, and the transport and trade of energy products.

"Turkmenistan can be an attractive destination for EU investments for the development of new gas and oil fields, and at the same time, the EU offers an attractive consumer market for Turkmen energy products. The MoU signed today shows clearly how much both parties gain from a mutually beneficial and constructive energy relationship", said Commissioner Piebalgs.

The signature of the Memorandum of Understanding has been the highlight of a short visit by Commissioner Piebalgs to Turkmenistan. During his visit Commissioner Piebalgs met with President Berdymuhammedov, Tachberdi Tagiev, Deputy Chairman of the Cabinet of Ministers, and Bayrammurad Muradov, Executive Director, State Agency for Management and Use of Hydrocarbon Resources at the President of Turkmenistan.

On the occasion of the visit of President Berdymuhammedov to Brussels in November 2007 President Barroso and Commissioner Piebalgs agreed to conclude a Memorandum of Understanding in the Energy Field. The Commission has signed similar energy MOUs with Azerbaijan, Kazakhstan and Ukraine. Enhanced energy relations with Turkmenistan complement Commission efforts to foster, in cooperation with its partners in the region, a trans-Caspian trans-Black Sea energy corridor.

As part of the EU strategy for Central Asia, the EU is cooperating with Turkmenistan in a broad range of areas, including, amongst others, education, environment, and economic development.