



By: TA | AP Brief

Cyprus natural gas to supply Europe by first half of 2028



European consumers can expect natural gas from an undersea deposit off Cyprus to help meet their energy needs as early as March 2028, the island nation's energy minister said.

Michael Damianos said the East Mediterranean is fast becoming an alternative energy source for European nations as Russia's war in Ukraine and upheaval in the Middle East compel the continent to seek out new sources.

Damianos said partners TotalEnergies of France and Italy's Eni made a **final decision** last month to proceed with developing the Cronos natural gas field off Cyprus' southern coast.

The project will be the first time gas from east Mediterranean deposits is supplied to European markets.

"It's important for Europe at this time because of the war in Ukraine, because of this situation in the Middle East, that Cyprus is going to be an alternative source of gas," Damianos told The Associated Press in an exclusive interview Friday.

According to the Eni-TotalEnergies consortium timetable, work on a pipeline from Cronos to existing infrastructure at Egypt's massive Zohr natural gas deposit 105 kilometers (65 miles) away will begin later this year and take up to 18 months to complete.

Once that's done, the gas will be conveyed to the Damietta processing facility on Egypt's northern shore where it will be liquefied for transport by ship to Europe.

The most economically viable option

Piping Cronos gas to Egypt for processing was the most economically viable option, costing roughly \$2 billion (1.73 billion euros) or half the estimated cost of developing other gas fields inside Cypriot waters because of its proximity to existing infrastructure.

Although the agreement is for all of the more

than 3 trillion cubic feet (tcf) of gas in Cronos to go to Europe, there's a clause in the deal so that about a fifth of that amount could be used to cover some of Egypt's domestic energy needs.

"It's a small reserve," said Damianos. "Our income as a country is not going to be huge, so its importance is not the money, its importance the commencement of being a producer and having first gas."

Cronos is one of six natural gas deposits discovered so far inside Cyprus' Exclusive Economic Zone off its southern coastline.

Two of those, Glaucus and Pegasus, jointly hold an estimated 6.9 tcf. **ExxonMobil and partner QatarEnergy**, which were licensed to develop those fields, say they expect gas from Glaucus and Pegasus to start flowing by 2033.

"What we can say that Exxon is the type of company that sticks by the timelines and sometimes delivers even earlier," Damianos said.

Part of the Aphrodite field lies in Israeli waters and it's hoped an arbitrator will decide the percentage Israel is entitled to by next month

The energy minister said ExxonMobil plans to expand its exploration activities off Cyprus and is expected to receive an additional license to search for hydrocarbons.

Another gas field — the first to be found off Cyprus some 15 years ago — is Aphrodite, which holds an estimated 5.6 tcf. Damianos said a final decision by a Chevron-led joint venture to develop the field is expected in the summer of 2027.

A pipeline will link the deposit directly to Egyptian facilities to supply the country's domestic energy needs according to an agreement with Chevron.

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