



Speech by Vice-President Maroš Šefčovič in the context of the opening of LNG export terminal in Hackberry, Louisiana, United States

Brussels, 15 May 2019

Mr President,

Governor,

Senators,

Ambassador Sondland,

Distinguished guests!

Thank you very much for inviting me today to celebrate the construction of the first train here at the Cameron LNG export facility. What an impressive construction, just outside the southwest Louisiana town of Hackberry, amidst peaceful marsh and swampland.

In 2009, I was sitting in the Prime Minister's office in Bratislava, Slovakia, where we were dealing with a very crucial issue: Where and how to use the last remaining reserve of gas. For schools, for hospitals, for households or for the industry? The decision was taken in the end to close down schools and industry, so we can heat our homes and hospitals.

This was the harsh and ugly face of the gas crisis, which the countries of Central and Eastern Europe had to manage (due to the interruption of gas transit from Russia via Ukraine).

When I became Commission Vice-President in charge of the Energy Union in 2014, I pledged that this must never happen again. I therefore put energy security on the top of my and the Commission's priorities.

Since then, we have focused on diversification of gas sources, making sure that every EU country would have access to at least three different suppliers.

We adopted already in early 2015 an European LNG strategy, we invested almost EUR 700 million (USD 790 million) in relevant connecting infrastructure and terminals. Thanks to these efforts, soon every EU Member State will have access to LNG capacities.

As you know, the EU is the biggest gas importer in the world. Our import needs will even increase due to declining domestic production. Our LNG import capacity is well over 200 bcm (7 tcf = trillion cubic feet) and will even further expand in the coming years. We have already well-developed LNG import capacities in eleven EU countries. New terminals have been recently constructed in Lithuania and Poland. Additional ones are planned in Croatia, Greece and Germany.

Mr President,

Two years ago, I came to the world biggest energy fair "CERA week", the "Davos of gas meetings", very close to where we are today, to Houston. I was promoting there our LNG plans and appealed to the US industry present to change their business practice and come also to Europe with their LNG. In Houston, I declared that we are open for business.

Since then a lot has changed and I have to say that recent developments even exceed all our expectations. The decisive milestone was laid during your meeting with Commission President Juncker on 25 July 2018, where you agreed that LNG will be at the centre of our cooperation.

US LNG exports to the EU soared since then by 272 % and more than one third of US LNG now reaches Europe!

I am convinced that this is just the beginning and that the US will soon further expand its export capacities to over 120 bcm (4,2 tcf). If the US were to abolish its export licensing regime towards the EU, this would even accelerate the existing dynamic. I can assure you that by then, on our side, we Europeans will have completed our infrastructure.

Today's event at the Cameron LNG plant will mark, I am sure, the beginning of a new chapter, where

the US and EU as closest allies will add a new, crucial aspect to our strong partnership and also enlarge the scope of our security and defence cooperation, with energy security constituting an important pillar.

The EU and the US have the most significant bilateral relationship globally based on shared values and interests. I can assure you that the European Union is committed to a continued strong partnership with the US.

Mr President,

Thank you once again for your kind invitation to attend this historic event. I wish the Cameron LNG project a lot of success!

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