



ORGANIZATION OF THE BLACK SEA ECONOMIC COOPERATION

Permanent International Secretariat

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**PRESS RELEASE  
ON THE 3RD INTERNATIONAL CONGRESS  
TÜRKİYE AND BLACK SEA OIL AND GAS 2024**

The 3<sup>rd</sup> International Congress Türkiye and Black Sea Oil and Gas 2024 was held in Istanbul on 11-12 December 2024 with the participation of governmental experts and major oil and gas companies from BSEC countries as well as initiators of major investments projects in the area.

The Congress was structured around a number of distinct thematic sessions such as: “Innovative Engineering Solutions and Equipment to operate Oil and Gas Facilities”, “Investment Opportunities of States Surrounding the Black Sea Basin” , “Financial Flows in the Oil and Gas Industry- Trends and Prospects”, “ Transportation Infrastructure and “Modern Risk Management Strategies in Projects on Modernization and Expansion of Oil and Gas assets”.

Upon invitation by the organizers of the Congress, Deputy Secretary General Ambassador Dimitrios Rallis represented BSEC PERMIS and made an opening statement in the said event. In his statement he underlined, inter alia, that BSEC has over time built valuable partnerships and implemented projects of high relevance for the region in the energy sector, despite serious challenges, particularly in the last couple of years. He said that development and progress in the wider Black Sea region greatly depends on Energy Trilemma: stable energy supply, mitigation of environmental impact and affordability. New approaches and initiatives aimed at intensification of common efforts in finding innovative solutions for energy transition are more than ever needed. Ambassador Rallis also said that the current crisis has reaffirmed the need to accelerate electrification with renewables and electricity grids to achieve full decarbonization and energy self-sufficiency. He concluded by stressing the importance for the energy transition of developing innovative techniques of energy storage.