

Joint Statement on the Caspian - Black Sea – Baltic Energy Transit Space

We, the Participants of the Energy Summit held on May 22-23, 2008 in Ukraine,

Developing the Initiative, launched by Presidents of the Republic of Azerbaijan, Georgia, the Republic of Lithuania, the Republic of Poland and Ukraine in Krakow, May 2007 and followed on in Vilnius, October 2007,

Taking into consideration the main principles and objectives of the European energy policy focused on the security of energy supply through effective diversification of energy sources and transit routes and strengthening partnership and cooperation with Caspian and Black Sea regions, with a view of further diversifying energy sources and routes,

Aiming at improving the interstate cooperation mechanisms for the purpose of further development of the initiatives with the participation of Caspian, Black Sea and Baltic regions countries with the purpose of creation and development of the reliable and commercially attractive routes for the transportation of energy sources to the EU and other international markets,

Striving to create shared vision on principles for developing and functioning of the common Caspian-Black-Sea-Baltic energy transit space to secure energy supply for the abovementioned markets,

Recognizing that the Participants share convergent interests in the field of energy and could benefit from the joint cooperation, therefore enhancing the energy security of the Signatory States,

Agreed to create an Inter-State Working Group with the purpose of elaborating of recommendations on development and implementation of the mutually acceptable mechanisms and principles of the Caspian-Black Sea-Baltic energy transit space in accordance to national and the EU laws.

In this regard, the report of the Group is to be considered during the next Energy Summit to be held in Baku in November, 2008.