

Good afternoon

Ladies and Gentleman

It is a great honour for me to have been invited to host this lunch time discussion.

I would like to welcome our five co-hosts from REN - Redes Energeticas Nacionais, and the different colleagues from the Parliament, the Commission and the Council who have found time in their busy schedules to attend this event.

The purpose of this lunch is to discuss the funding and the regulation environment of the European Energy Infrastructure strategy.

I should also like to consider the impact of new and emerging technologies such as smart grids and energy storage solutions.

This meeting is particularly timely given that the European Parliament is currently elaborating priorities for energy infrastructure for 2020 and beyond.

Secondly, the European Parliament will soon start work on its report on smart grids.

Thirdly, we are also preparing the new European Financial Perspectives. It is of course important that we ensure that energy is properly taken into consideration. When drawing up the post 2013, budget.

And finally, we have already started working on the political priorities to be included in the 8th Framework Programme.

I am particularly looking forward to hearing REN's input. I am sure that you will have a valuable contribution to these questions.

Well, that is enough from me. Let me now introduce Mr. Rui Cartaxo.

Mr. Rui Cartaxo is currently CEO of REN, having been CFO between 2007 and 2010. In the past he has also been director of several GALP, the Portuguese oil and gas operator, affiliated companies.

Over to you, Mr. Rui Cartaxo.

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Well thank you very much for a highly stimulation presentation.
Could I now open the discussion directly and ask you to
introduce yourselves briefly before your questions or comments.