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The European Union for Georgia

Press Release

Tbilisi, September 28, 2017

Energy Twinning in Regulatory Cost Audit and Market Monitoring celebrates successful implementation

On Thursday, 28 September 2017, public and press were invited to attend the closing conference of the Twinning project “Strengthening capacities of the Georgian National Energy and Water Supply Regulatory Commission (GNERC) in cost audit and market monitoring” funded by the European Union with a budget of € 1 million.

During a 21-month implementation period, the Austrian, Lithuanian and German experts worked together with Georgian colleagues and stakeholders, represented by energy companies and consumer protection interest groups, to develop regulatory cost audit and market monitoring mechanisms, procedures and tools.

Recommendations for cost audit and market monitoring in Georgia delivered during the project will help GNERC to further develop the regulation of the energy market according to EU requirements. Through the implementation of cost audit rules, energy tariffs become more transparent and market monitoring will support the development of a tailor-made regulatory framework for Georgian circumstances and will allow to measure achievements of predefined strategies.

During the event, Mr Ilia Eloshvili, Minister of Energy of Georgia, stressed the importance of strengthening Georgia’s energy security and independence, as well as achieving transparency and regulatory certainty. Mr Carlo Natale, Deputy Ambassador of the European Union to Georgia, addressed the audience and placed special emphasis on the importance of the EU assistance for Georgia and contribution of EU experts in developing the energy sector in Georgia. Mr Archil Karaulashvili, Deputy State Minister of Georgia on European and Euro-Atlantic Integration, highlighted that Twinning projects for Georgia are means to work towards European values.

The Chairwoman of the Georgian Twinning partner GNERC, Ms Irina Milorava, placed emphasis on recent developments and positive dynamics in the Georgian energy sector. Mr Andreas Eigenbauer, Executive Director of the Austrian regulator E-Control, stressed the importance of independent regulation in his speech, whereas Ms Inga Žilienė, Chair

This project is implemented by E-Control Austria and NCC Lithuania



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of the Lithuanian National Commission for Energy Control and Prices (NCC), focused on future challenges for independent regulators.

In their concluding speeches and in answer to questions from the audience, the project leaders – Mr Dietmar Preinstorfer from E-Control Austria, Mr Vygantas Vaitkus from NCC and Mr Gocha Shonia from GNERC – gave details about the project's achievements and results and expressed hope that Georgia will continue working towards the European values.

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