



Joint Press Release Statement

**by the AmChams of
Israel, Greece and Cyprus**

FOR IMMEDIATE RELEASE

24 December 2019

On the 20th of December, President Trump signed the EastMed Act to primarily promote security and energy partnerships in the Eastern Mediterranean. This Act, otherwise cited as the “Eastern Mediterranean Security and Energy Partnership Act of 2019” exhibits the historic metamorphosis in United States foreign policy in the Eastern Mediterranean, reflecting to a great extent the strategic view and principle that the security of partners and allies in the Eastern Mediterranean region is critical to the security of the United States and Europe.

Through the Act, the United States commits to continue robust official strategic engagement with Israel, Greece and Cyprus and to actively participate in the trilateral dialogue on energy, maritime security, cybersecurity and protection of critical infrastructure conducted among the three countries. The United States further commits to continue to support diplomatic efforts with partners and allies to deepen energy security cooperation among Greece, Cyprus and Israel and to encourage the private sector to make investments in energy infrastructure in the Eastern Mediterranean region.

The Act also details plans to enter into cooperative agreements supporting and enhancing dialogue and to establish international partnerships between the United States and Israel, Greece, and Cyprus. A joint United States-Eastern Mediterranean Energy Center in the United States may be established to leverage the experience, knowledge, and expertise of institutions of higher education and the private sector, in offshore energy development to facilitate cooperation among the four countries.

The Act enhances United States’ engagement in the Eastern Mediterranean and reaffirms its commitment to strengthening and expanding its strategic energy and security cooperation with its key allies and partners in a region. At the same time, the law creates another important viable energy option through the overall support provided on the construction of EastMed gas pipeline.



AmCham Cyprus' President, Haris Kakoullis, commented: "The EastMed Act signed last Friday by President Trump heralds a new era in the relationship between the United States and Greece, Israel and Cyprus. This law recognizes the new realities in the eastern Mediterranean basin, opens the door for substantial investment opportunities to the three countries, significantly reinforces their activities to have a presence in the global energy map and the prospective reductions in energy costs are expected to generate competitive advantage to their underlying economies.

AmCham Israel's CEO, Oded Rose said that "The Israel-America Chamber of Commerce' membership counts for nearly one third of the Israeli economy. We see great trade and economic potential in the Eastern Mediterranean and have signed the MOU with our sister chambers in Cyprus and Greece to enhance this partnership. The EastMed Act signed by President Trump bolsters our partnership into a strategic security-commercial axis."

The President of AmCham Greece Nikolaos Bakatselos stated "The American-Hellenic Chamber of Commerce salutes the signing of the EastMed Act last Friday by US President Trump. The EastMed Act would further foster the already developed regional partnership of Greece, Israel and Cyprus and their relations with the US and will have great economic benefits for the three countries. Strengthening energy diversification and integration in the East Med, will increase energy security for Europe and promote peace and economic cooperation in the wider region."

Enquiries:

AmCham Israel:	+972 544 674629	od@amcham.co.il
AmCham Greece:	+30 210 6993559	press@amcham.gr
AmCham Cyprus:	+357 22889720	amcham@amchamcyprus.com.cy

About AmCham

AmCham is an organization of bi-national chambers of commerce with presence across the globe speaking for and supporting American companies locally, and local companies with presence in the United States. The AmChams of Israel, Greece and Cyprus, considering the similarity of their objectives in representing the interest of their respective business communities in the region, formalized their cooperation through a memorandum of understanding signed earlier this year promoting the development of trade, investment and other business and economic relations amongst their members, and more generally between Cyprus, Greece, Israel and the USA, realizing the economic benefits that could be generated for the region.