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ENVOY: TAP IS ONE OF MAIN PROJECTS FOR AZERBAIJAN, ITALY

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The Trans-Adriatic Pipeline (TAP) project is among key issues for the governments of Azerbaijan and Italy, Italian Ambassador to Azerbaijan Augusto Massari told reporters in Baku on May 1.

"This project also combines interests of whole Europe, as the matter is diversifying the energy supply sources of the countries. As you know, gas from the Caspian region will flow through Italy to other European countries, so we are also interested in a high level development of the network," he said.

He further stressed that the problems that arose during the project implementation have been resolved and would not prevent its implementation.

"The close friendship and strategic partnership between Italy and Azerbaijan allow to say that all issues will be resolved," said Massari.

TAP project, worth 4.5 billion euros, is one of the priority energy projects for the European Union. The project envisages transportation of gas from Azerbaijan's Shah Deniz Stage 2 to the EU countries.

Connecting with the Trans Anatolian Pipeline (TANAP) at the Greek-Turkish border, TAP will cross Northern Greece, Albania and the Adriatic Sea before coming ashore in Southern Italy to connect to the Italian natural gas network.

The project is currently in its construction phase, which started in 2016.

Once built, TAP will offer a direct and cost-effective transportation route opening up the vital Southern Gas Corridor, a 3,500-kilometer long gas value chain stretching from the Caspian Sea to Europe.

TAP shareholders include BP (20 percent), SOCAR (20 percent), Snam S.p.A. (20 percent), Fluxys (19 percent), Enagás (16 percent) and Axpo (5 percent).

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