
GREECE: ADMIE SUBMITS INVESTMENT BID FOR GSI'S SOUTH CYPRUS-ISRAEL LEG

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13.08.2026

eKathimerini (13 August 2026)

Greece's transmission operator ADMIE announced Thursday it had submitted a formal investment request to the regulatory authorities of Cyprus(*) and Israel to develop an undersea cable that would link the power networks of the two countries to the European grid.

ADMIE, which oversees the Great Sea Interconnector (GSI), filed the request under the European Union's TEN-E Regulation that governs cross border energy infrastructure.

This development highlights the importance Greece places on the cable as a project of exceptional geopolitical and energy significance, and comes a week after French investment group Meridiam signed a deal in Athens to buy a majority stake in GSI.

(*) AVİM uses "Cyprus" as a geographic name. AVİM considers the expression "Republic of Cyprus" to mean the Greek Cypriot Administration of Southern Cyprus.

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