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Answer given by Mr Hoekstra
on behalf of the European Commission
(14.7.2026)

1. The Emissions Trading System (ETS) Greek Decarbonisation Fund provides up to 25 million allowances for decarbonisation of the electricity supply of Greek islands. As the decarbonisation project is undergoing assessment by the European Investment Bank (EIB), as per the terms set out in Article 10a(9) of the ETS Directive¹, the Commission is not in a position to share information on the project components at this stage. Information on the project components supported under the Greek Decarbonisation Fund will be made publicly available once the project has been confirmed.

2. If the dam project is not financed under the Decarbonisation Fund, other funds could serve as the main EU financing instrument. In fact, EU funding has supported investments in Greece across a range of sectors, including dam infrastructure. For instance, the Recovery and Resilience Facility has supported projects such as the Amfilochia pumped-storage hydropower plant in Western Greece, with an EU contribution of around EUR 250 million². Moreover, under the 2021-2027 period, approximately EUR 2.1 billion has been allocated under Cohesion Policy funds in Greece to support secure access to drinking water, sustainable water management, and resilient public water supply and wastewater infrastructure. Under Cohesion Policy and in accordance with the principle of shared management, Member States are responsible for the selection and implementation of projects, including water-related investments, in line with programme priorities and Regulations³.

¹ Directive 2003/87/EC of the European Parliament and of the Council of 13 October 2003 establishing a scheme for greenhouse gas emission allowance trading within the Community and amending Council Directive 96/61/EC.

² European Commission, Reforms and Investments: Pumped Storage Hydro Plant in Western Greece (Amfilochia). Additional information available in the link: https://reforms-investments.ec.europa.eu/projects/pumped-storage-hydro-plant-western-greece-amfilochia_en.

³ Regulation (EU) 2021/1060 of the European Parliament and of the Council of 24 June 2021.