

Monday 19 February, 2024

MEDIA BRIEF

(for immediate release)

CARIBBEAN ENERGY CHAMBER ESTABLISHED IN ST. LUCIA

(Castries/Georgetown/Port of Spain) – Caribbean Energy Chamber Inc. (CEC) has been officially launched.

CEC is being established for greater global recognition of the energy challenges faced by the Caribbean and to prioritize affordable net zero energy security for the region.

The new pan-Caribbean chamber is a non-profit, non-partisan and independent organization governed by a 23 member founding Board for the first three years, with CEC members electing a new Board on an annual basis thereafter. CEC membership will comprise entities and individuals from the Caribbean and around the globe.

According to Melanie Chen, the founding Chair, "CEC will serve as a hub for uniting all energy stakeholders in the Caribbean, including those from both public and private sectors (demand and supply sides). We will be hosting workshops, round tables, and breakout sessions at conferences aimed at enabling actions to help the implementation of energy transition and security in the Caribbean."

The establishment of CEC with its headquarters in Saint Lucia is seen as timely and valuable by regional governments and institutions. This is due to the open nature of Caribbean economies and the pragmatic foreign policy of most Caribbean leaders. They actively collaborate with international institutions and allies worldwide to ensure the well-being of their citizens.

As part of its initial efforts, CEC will focus on key areas including energy efficiency and public awareness; technical capacity rollout – which includes an engineering pilot programme with Grenada and Trinidad and Tobago; grid modernization and promoting distributed generation; assisting to develop bankable projects and looking at a bundling approach on a national/ regional level versus project level.

Ms Chen said, "We share this vision with the region's leadership and that will be reflected in the pragmatic approach of CEC. This approach is important as the Caribbean is faced with major issues such as climate change and conflict which directly or indirectly affect the region."



Eugene Tiah, founding President & CEO, noted, "These issues hold significant importance. Climate change has a disproportionate impact on the Caribbean and requires global collaboration to address its effects. Additionally, geopolitical tensions outside the Caribbean like the Russian invasion of Ukraine resulted in soaring food and energy prices, underscoring the volatility of the global market."

Given these concerns, Ms. Chen expressed optimism about collaboration between the Caribbean itself as well as with the global community, highlighting the importance of recognizing our differences while focusing on our shared values. "Cooperation serves as a platform that focuses on enhancing Caribbean energy security through sustainable policies that have a positive and lasting impact on the everyday individual. By embracing collaboration to find practical solutions for the energy transition challenges in the Caribbean, we recognize it as a chance to engage with all potential partners for the region's future."

Verne Emmanuel, founding Deputy Chair, expressed his own optimism that as a regional, self-sustaining cooperative mechanism, CEC will contribute to the enhancement of the Caribbean's energy security and enable the region to effectively address present and future challenges.

CEC is in the process of onboarding members from across the Caribbean from all the various sectors and is encouraging wide application for membership, since a significant part of the value of CEC is derived from the membership having a voice in defining what priorities should be addressed at a pan-Caribbean level by CEC.

Caribbean Energy Chamber Inc. thanks the Government of Saint Lucia for their support and for an efficient establishment procedure.

For more information on CEC, please visit <u>http://www.caribbeanenergychamber.org</u> or email <u>info@caribbeanenergychamber.org</u>

#END#