**Ladies and Gentlemen,**

I am pleased to present an overview of Azerbaijan’s significant advancements in the energy sector and our ambitious vision for the future.

Currently, Azerbaijan’s total electricity production has reached 8,415.6 MW, supported by a diverse and evolving energy infrastructure. Our system comprises 22 thermal power stations, 58 hydroelectric power plants, 9 solar plants, 5 wind plants, and 3 hybrid power plants. Notably, renewable energy sources, including hydroelectric plants, contribute 1,792.6 MW, representing approximately 21.3% of our total capacity.

Over the past year, we have achieved remarkable progress in electricity production and efficiency. Production rose to 29.3 billion kWh, while consumption stood at 23.2 billion kWh, with electricity losses reduced by 2.9%.

Azerbaijan is also playing an active role in electricity exports, with over 1.2 billion kWh exported last year. Key recipients include:

• Georgia: 898.7 million kWh

• Turkey: 176.4 million kWh

• Russia: 137.4 million kWh

• Iran: 27.9 million kWh

Looking ahead, we are committed to significantly increasing the share of renewable energy in electricity production. By 2030, we aim to surpass our 30% target, and progress is already underway to achieve this earlier. For example:

• In June, Masdar invested approximately $1 billion to develop three renewable energy stations with a total capacity of 1,000 MW:

• Neftchala (335 MW)

• Bilasuvar (445 MW)

• Absheron-Gobustan (240 MW)

• Additionally, we signed a Framework Agreement with ACWA Power for a 200 MW Battery Energy Storage System and 200 MW land-based wind projects.

• Construction of the 240 MW Khizi-Absheron wind power plant is ongoing and expected to be operational next year.

With these initiatives, Azerbaijan is projected to achieve a 33% share of green energy in production capacity by 2027, well ahead of our initial goals.

Beyond domestic advancements, Azerbaijan is positioning itself as a vital hub for green energy exports. Our “Green Energy Corridor” initiative will deliver 4 GW of renewable electricity to Europe in its first phase. This ambitious project involves Azerbaijan, Georgia, Romania, and Hungary, with the technical foundation expected to be completed by year-end.

We are also establishing new partnerships in Central Asia. Through agreements with Kazakhstan and Uzbekistan, we are discussing the Caspian-Black Sea-European green energy corridor, which will link production centers to consumer regions.

Our ultimate goal is to establish Azerbaijan as part of a unified green energy platform that strengthens Europe’s energy security and accelerates the transition to clean energy. Projects like the Azerbaijan-Turkey-Europe corridor and the Caspian-Europe corridor will serve as critical links in connecting continents and ensuring a balanced, sustainable energy future.

As global demand grows for interconnectors to stabilize networks and integrate renewable energy, Azerbaijan remains at the forefront of these efforts, setting an example for proactive, forward-thinking energy strategies.

Thank you.