

**Address by Mr Nicos Nicolaides, Mayor of Limassol at the
World Fuel Oil Summit, May 16, 2019, Four Seasons**

Distinguished Guests

Ladies and Gentlemen,

It is a great pleasure to welcome you to our city, for the 12th World Fuel Oil Summit.

I would like to congratulate the organizers of this important and prestigious event and, of course, the EAC for hosting it in our city.

On behalf of the city of Limassol I would like to especially express our appreciation to the distinguished speakers, as well as all the participants who came from abroad. I have no doubt that the high caliber of so many important participants will ensure that a broad range of key issues in the field of fuel oil and energy in general, will be addressed by top professionals and experts.

Our city, being a city of progress and development, is glad to host an event, which is so crucial to economic and technological development, all over the world.

Please allow me to say a few things about Limassol, since as the mayor of the city, I should not pass the opportunity to present our city to such a prestigious audience.

Limassol is a historic city with a 4000 year - long history.

Throughout the years, Limassol has been established as a city of progress, of new opportunities, new people, new ideas.

It is a well-known fact that our city is the business and financial center of Cyprus. The economic activity of our city is characterized by versatility and a dynamic development that stretches throughout a wide spectrum of sectors, from services, the manufacturing industry, tourism, the building sector, energy and other sectors.

One of the factors that characterizes and defines Limassol as a city is its shipping industry. Limassol is the largest ship-management center in the European Union and the fifth worldwide.

Limassol has all the prerequisites to aim even higher as a business center. An excellent geographic position, new developments in the port infrastructure, new opportunities in the natural gas and the energy sector, and top quality human resources. A 20-kilometre- accessible- beachfront, 2 ports, 2 marinas, 3 universities, excellent infrastructure, a high- standard service network, best-quality living

facilities, all these elements combine top prerequisites for an attractive destination for investment and progress.

The development of the city over the last years has been impressive. The infrastructure of our city has been substantially enriched with a number of important projects, mainly along the seaside area as well as the center of the city.

This fast development continues with a number of impressive projects under way or under planning, starting from the high-rise buildings along the seaside line, the casino resort, the new commercial operation of the port, the natural-gas activities, the uplifting of the western urban areas and a number of other major projects.

One of the biggest challenges we are currently facing is the reintegrating the 2-km seaside area between the Limassol Marina and the New Port, which now is virtually a brown field area, into the urban fabric. This is an unprecedented redevelopment that will reshape the city's character and will create huge investment opportunities.

Limassol is also well known for her long cultural tradition. Visitors have the opportunity to experience a variety of cultural and other activities all year around. They can also visit museums and other archaeological locations around the city, which is an astonishing combination of ancient Greek, Frankish, Byzantine, Ottoman and modern influence.

But I am sure that you know that the best way to get to know Limassol is by seeing it and experiencing it. I urge you to take advantage of the opportunity of your stay in Cyprus and visit and experience our beautiful, hospitable city.

I would like once more to welcome you all and wish you a fruitful and successful conference.