

International Energy Conference and Expo Guyana - February 2023

Good afternoon,

All protocols observed,

It is my pleasure, to address you, at this International Energy Conference and Expo Guyana event.

I extend my greetings and respect, to my colleague and brother, President Irfaan Ali, and other distinguished colleagues, and authorities.

Please except also my apology, for not attending the event physically, due to the budget discussion, in my parlement.

I congratulate, our neighbors and friends, of Guyana for hosting this event, which brings together, the region and the international world.

Relevant stakeholders, will meet, share knowledge, hear different views, make new alliances, and support each other.

As a small nation, Suriname is looking, to harness its energy resources to ensure our nation's development, to build a prosperous future, for people, coming from all parts of the world.

The need for energy, continues to increase, and our world, has to develop a long-term solution, to meet the energy needs, of a growing world population.

While our world, is facing a climate crisis, and is at a crossroads, to choose sustainability, over immediate needs for energy, energy demand, is a pressing current need.

Therefore, we will need, to take adaptation, and mitigation measures, to lessen the impact of the climate crisis, and make the transition, to renewables.

This means, adopting solar, wind, and hydropower energy. Solar energy, is the key, to the development of Suriname's interior, since it is a clean, endless energy source.

And energy, should be available, when and where it is needed! Suriname, is building and installing, ten solar-powered mini-grids and mini-solar energy systems, with diesel generators as a backup, for solar-generated electricity, for the villages in our hinterland. Suriname is currently meeting around 50% of the nation's electricity needs, with the already-existing hydropower plant, in our District of Brokopondo.

Ultimately, we need to transform, how we deal with energy efficiency, energy demand management, energy storage, mobility, and future energy sources.

Furthermore, the Government is committed, to reducing emissions of carbon dioxide, and other greenhouse gases, as part of its commitment, to the global fight against climate change. My country, is now looking, into improving access to electricity, and has recently discussed, interesting possibilities with India.

Ladies and gentlemen,

Suriname and Guyana, are both part of the Guyana-Suriname basin. We are exceptionally proud, of our state-owned company, Staatsolie. Suriname, is in the process,

of developing its offshore oil and gas resources, to provide energy security. These oil resources will create jobs, and promote economic growth. High-quality oil discoveries, were made in Block 58, adjacent to Guyana's Stabroek well.

The oil and gas industry, will play a vital role, in the economic development of Suriname. We empower our private sector, to be equipped for energy and oil projects, and invest in innovative research and development. My country is open to businesses in upstream, midstream and downstream Oil & Gas supply chains, including investment, contractors, service providers and consulting.

We welcome traders, investors, financial services, and all the spin-off opportunities, it creates for suppliers of goods and services, such as human resources, legal and financial services, food and lodging, tourism, hotels, infrastructure, and agriculture. Local content must be included.

These revenues, from the offshore development, will enable the Government, to strengthen and advance the other sectors, promote economic welfare, and help us transition to renewables.

Ladies and Gentlemen,

It has been known, for some time, that the Surinamese soil, contains much natural gas and oil. The extraction of Surinamese gas, was so far not profitable. However, the war in Ukraine, changed this situation, and Surinamese gas can offer a solution.

Suriname and Guyana, should explore these opportunities together. By developing a joint program, Suriname and Guyana will share expertise and resources, save costs, reduce risks, improve our relations, develop the border areas in Suriname and Guyana, develop shore bases and airports, increase production, and also promote greater transparency and accountability.

Exploitation of bauxite, in these adjoining areas, on both sides of the borders, will then also become feasible. This industrial development, in west Suriname and east Guyana, can catalyze new economic opportunities, and the creation of an economic free zone, can be explored. This will create a hub function, from the Caribbean region, to South America, by air and by sea. We must make fundamental decisions, for such a strategic energy cooperation, between Suriname, Guyana and Brazil. We bonded our investment ideas, by signing a cooperation agreement.

The bridge over the Corantijn river, and water transportation, will open our gates for expansion, with our Brazilian neighbors, led by my honorable friend President Lula Da Silva. And cross-border field developments, are common, throughout the global oil and gas industry. It is now time, to step up our joint activities, and interactions, so that we can take advantage, of the opportunities, that currently exist. We must bring together, all the major public and private sector stakeholders, across the entire energy value chain, to lead this planet to sustainable development.

The Government of Suriname, is willing to support all stakeholders, within the governance framework, of our country.

Ladies and Gentlemen, In conclusion, the Government of Suriname, is committed to harnessing energy, for development and producing sustainable energy, discovering oil blocks in Suriname, using solar panels and wind energy, and contributing to fighting climate change, with clean energy. We invite you all, to join us in this effort, and to develop, an all-inclusive policy, leaving no one behind.

I wish all participants, four great days, of rich deliberation and exchange of ideas, and may all countries and people reap the benefits of this conference.

Thank you all,

and may God bless you!