

CYPRUS ISRAEL BUSINESS ALLIANCE

Cyprus and Israel have well established good working relations and already work closely together on Political, Cultural and Military issues. Our Geographical position facilitate a natural bilateral partnership. This alliance is founded on shared values as well as the solid friendships that exist between our people. These good relations will ensure the continued efforts to strengthen and expand the bilateral partnership between the two Countries. The Cyprus Embassy can be found in Tel Aviv whilst Nicosia is the base for the Israeli Embassy.

We are both members of several organizations, which enable a seamless Financial, Economic and Development working relationship. Essential memberships being EU, United Nations, World Bank/Trade, International Monetary Fund and importantly the Euro-Atlantic Partnership Council and Union for the Mediterranean.

Our Commercial and Industrial business relations continue to strengthen trade relations, which is evident over the last 10years. The working relationship between the Cyprus Chamber of Commerce & Industry and the Israel Export Institute has resulted in Israel being the 5th largest exporter to Cyprus with over 503 million Euros in bilateral commerce for 2020.

The two nations have also grown closer due to the potential for combined exploitation of the oil and gas reserves off the coast of Cyprus and the EuroAsia Interconnector, currently the longest underwater electric power cable in the world. The Cyprus-Israel Business Association in Nicosia, Cyprus, promoted the "Energy Triangle" in 2010 and the joint establishment of an exclusive economic zone between Cyprus and Israel. The two nations have collaborated to jointly extract the natural gas by the American corporation Noble Energy to export to Europe. In 2011, Greece joined Israel and Cyprus thereby forming the Energy Triangle.

US firm Noble Energy, which is now owned by US goliath Chevron, made the first natural gas find in 2011 with estimated resources of 4.5 trillion cubic feet (tcf) in the Aphrodite field. Subsequently the major players in the energy industry, ENI, Kogas, ExxonMobil, Royal Dutch Shell, and Total, have all obtained exploration permits and carried out exploratory drilling. In 2019, ExxonMobil announced the discovery of 5 to 8 tcf in Block 10, and in August 2022, ENI verified a 2.5 tcf discovery in Block 6, which it jointly operates with Total.

Cyprus-Israel Business Association was established in 2008 and their meetings are held yearly in Nicosia, with key speakers from both Countries. The headquarters is at the Cyprus Chamber of Commerce and Industry building and it communicates with the Israeli and Cypriot Ministries of Finance to plan an expansion in the two nations' financial ties.

Jerusalem hosted the 2013 Cyprus Israel Business Association conference with 100 Israeli and 30 Cyprus Companies being represented. The focus of the meeting was on the potential for each Nation to export Natural Mediterranean resources. The president emphasized the historic economic significance that the two Nations were entering into and stressed the importance of reliance on one another to succeed.

MILITARY ALLIANCE CYPRUS ISRAEL

A bilateral defense cooperation itinerary between Cyprus and Israel was signed in Tel Aviv between the National Guard and the Israeli Defense Forces (IDF) covering a wide range of actions and a tripartite agreement with the Greek Defense Forces for 2023. The trilateral cooperation emphasizes the importance of the 3 Nations in bringing both stability and security to the Eastern Mediterranean.

Additionally, there was a discussion and evaluation of the security-related issues facing the larger Eastern Mediterranean region as well as the global security environment as a result of geopolitical developments. The bilateral agreement contains a sizable number of operations that will be carried out in in both Countries, similar to the 2022 exercises, Agapinor and the air defense exercise "Iason". "The military cooperation between Cyprus, Greece, and Israel is further strengthened" with the signing of the trilateral agreement. The programs, which include joint exercises, training, and the exchange of knowledge on specialized topics, are a part of the extensive network of bilateral and multilateral actions created by the national guard.

MEDICAL ALLIANCE CYPRUS ISRAEL

The Hadassah Medical Wellness and Prevention Centre Limassol is a precursor to the 60,000 square meter Hadassah Health Park (HHP), which is scheduled to be constructed in Nicosia by 2024. The Hadassah Medical Organization of Israel has decided to base itself in Limassol and is planning to start operations there. The objective is to establish a Hadassah medical, wellness, and prevention center in Limassol and to provide preventive medical services with a holistic approach to

diagnosis and wellness, focusing on people who want to maintain a healthy, active lifestyle. Through GESY, the Center will serve the residents of Limassol as well as those visiting the city or staying at the area's upscale hotels and resorts. It will also draw more medical professionals to the area.

Also both countries signed many treaties for easing the Cypriots' access to the high standard medical services in Israel.

EXISTENT BASIS AND VISIONS FOR EDUCATION

Students from over 50 different countries are choosing Cyprus and the numbers of students have almost tripled in the past five years and helped Cyprus develop into a true global educational hub. Due to this, our two nations are paying close attention to forming an educational alliance to build new colleges and universities.

Also, Jewish nurseries and kindergartens are helping for the needs of numerous young children feel closer to home and to help more Jewish families to settle in Cyprus and become a part of the Jewish community. Giving children their first Jewish education lectures is an important step. Furthermore, new Israeli schools and universities will arise to fulfil the demand and the afflux of international and Jewish students.