LEBTALKS INTERVIEW: INTERNATIONAL ENERGY EXPERT ROUDI BAROUDI APPLAUDS ‘HISTORIC’ LEBANON-CYPRUS DEAL, DISMISSES ‘BASELESS’ CRITICISMS FROM NEIGHBORS

Following criticism of the Lebanon-Cyprus Maritime Boundary Agreement (MBA) by the governments of Israel and Turkiye, LebTalks spoke with energy and policy expert Roudi Baroudi, who has authored several books and studies on sea borders in the Eastern Mediterranean. Baroudi praised the pact as “full of positives” for the interests of both parties and stressed the words of Lebanese President Joseph Aoun, who pledged after signing the MBA that “this agreement targets no one and

excludes no one.”

LebTalks: How significant is the signing of the maritime boundary agreement between Lebanon and Cyprus?

RB: The official signing of the Lebanon-Cyprus deal is a major achievement, one that confers important advantages on both parties. This process was delayed for a very long time for no good reason, so President Joseph Aoun and the government deserve congratulations for having seized the initiative, and for having seen the job through to completion. So do Cypriot President Nikos Christodoulides and his team, because they did the same thing. What made this historic agreement possible – after an impasse lasting almost two decades – was that Lebanon finally had a president who both understood the need for an MBA and made achieving it a top priority.

LebTalks: What does Lebanon gain by signing this deal?

RB: The agreement, which was reached by the negotiating teams in September, provides several benefits for both countries in the short, medium, and long terms.

The new equidistance line between the two states, defined according to the rules and guidelines of the United Nations Convention on the Law of the Sea (UNCLOS), provides a fair and largely uniform boundary between the two brotherly countries’ maritime zones. Most of the new turning points used to draw the line have moved in Lebanon’s favor compared to the earlier negotiation in 2011, giving it an extra 10,200 meters on its western front while Cyprus received 2,760 meters.

Crucially, the MBA wipes away all overlapping claims caused by previous uncertainty over the precise location of the border. Accordingly, this eliminates 108 km2 of (map attached) Lebanese offshore blocks that were actually in Cypriot waters, as well as 14 km2 of Cypriot blocks which were also on the wrong side of the line.

Apart from removing a key risk for would-be investors, the agreement also contributes to stability and security by providing clarity and thereby enabling easier cooperation, not just bilateral, but also, potentially, involving other states as well. It really is full of positives for both Lebanon and Cyprus, and therefore for the region as a whole.

LebTalks: What should Lebanon do to follow up on this agreement?

RB: To make the most of this clearer playing field, the logical next step is for Lebanon and Cyprus to immediately start drafting a joint development agreement, which would allow them to have a smooth partnership in place for any hydrocarbon reserves which are found to straddle their maritime boundary.

Perhaps the most important feature of the Lebanon-Cyprus MBA is that it provides a clear and stable starting point, putting Lebanon in ideal position to finish defining its maritime zones. The new line means that Lebanon’s existing maritime boundary arrangements with Israel, signed in 2022, should be tweaked a little, but it also makes it easier to do that – and to negotiate a similar agreement in the north with Syria when that country’s new leadership is ready to do so.

LebTalks: What about the objections voiced by Irael and Turkiye?

RB: With all due respect, these claims and complaints are completely baseless. As President Aoun has stressed from the very day it was signed, this accord targets no one, excludes no one, challenges no one else's borders, and undermines no one else's interests. I know there has been some negative commentary from both Israel and Turkiye, but there really is nothing here for anyone to be upset about. The line agreed to by Lebanon and Cyprus, which Turkiye has claimed is 'unfair' to residents of the self-styled 'Turkish Republic of Northern Cyprus', is literally several kilometers away from any waters claimed by the TRNC. Beirut and Nicosia were very careful to make sure of this.

As for the Israelis, the only material change relating to the Lebanon-Cyprus line is that it pushes the Israel-Cyprus line in Cyprus' favor. But that's not Lebanon's fault. Or Cyprus' or anyone else's. It's just a fact of new mapping technologies, which today are far more precise and more accurate than those used when the Israel-Cyprus line was drawn

in their 2011 treaty.

On that subject, I would also note for all stakeholders in the East Med that while Lebanon and Cyprus are the region's only full-fledged members of UNCLOS, all states are subject to its rules and precedents, which have become part of Customary International Law. Since the Lebanon-Cyprus deal adheres strictly to those rules and the science behind them, the criticisms haven't got a legal leg to stand on. This is especially true with regard to Israel, whose own treaty with Cyprus was negotiated on the basis of the very same laws, rules, and science.

I have to assume that a lot of this is posturing, that both Israel and Turkiye will settle down once they've had more time to analyze the deal and see that, far from damaging them in any way, it could help all concerned by contributing to regional stability and economic growth. And again, I would go back to Aoun's words on signing day, when he declared that "this agreement should be a foundation for wider regional cooperation, replacing the language of violence, war, and ambitions of domination with stability and prosperity."

Lebanon and Cyprus Seal Landmark Maritime Boundary Agreement

The official signing of the Maritime Boundary Agreement (MBA) between Lebanon and Cyprus is a major achievement, one that confers important advantages on both parties. This process was delayed for a very long time for no good reason, so President Joseph Aoun and the government deserve congratulations for having seized the initiative and for having seen the job through to completion. So do Cypriot President Nikos Christodoulides and his team, because they did the same thing.

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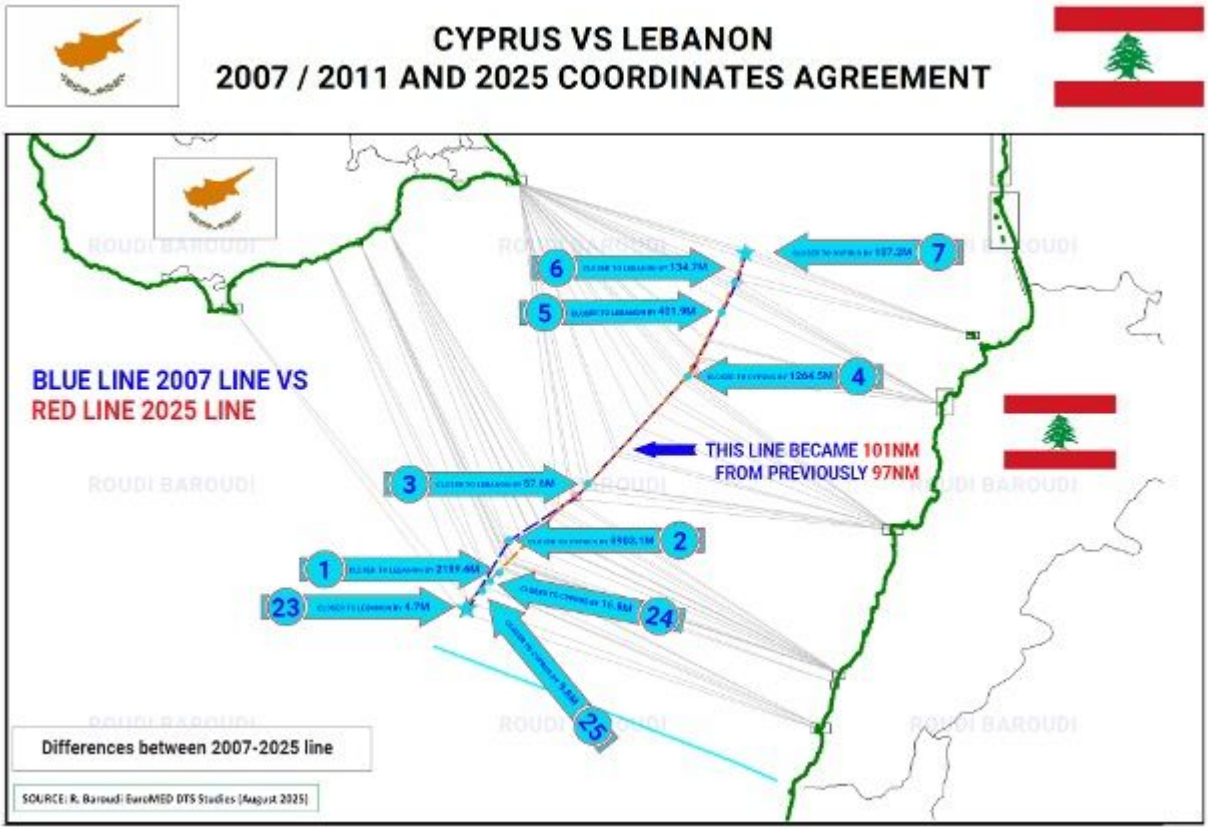

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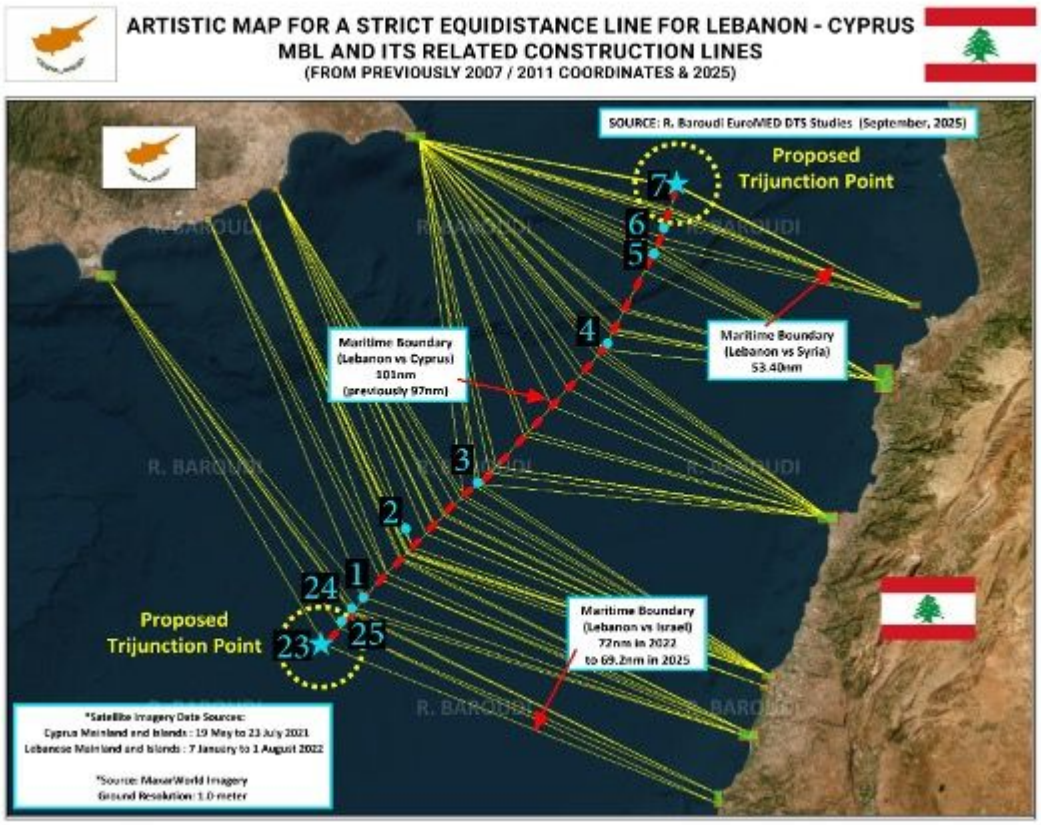

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What Africans want from COP30

The upcoming UN Climate Change Conference (COP30) will be the first to take place in the Amazon, sending a powerful symbolic message about the central role developing economies must play in the global response to the climate crisis. But at a time of geopolitical fragmentation and low trust in multilateralism, symbolism is not enough. Developing economies must plan and propel the green transition. Africa is no exception.

So far, Africa's climate narrative has been one of victimhood: the continent contributes less than 4% of global greenhouse-gas emissions, but it is highly vulnerable to the effects of climate change. This disparity fuelled the calls for "climate justice" that helped to produce ambitious climate-financing pledges from the industrialised economies at past COPs. But with those pledges going unfulfilled, and Africa's climate-

finance needs rising fast, moral appeals are clearly not enough.

A shift to a more strategy-oriented discourse is already underway. The Second Africa Climate Summit (ACS2), which took place in Addis Ababa last month, positioned the continent as a united actor capable of shaping global climate negotiations. It also produced several initiatives, such as the Africa Climate Innovation Compact and the African Climate Facility, that promise to strengthen Africa's position in efforts to ensure a sustainable future.

Instead of continuing to wait for aid, Africa is now seeking to attract investment in its green transition, not because rich countries "owe" Africans – though they do – but rather because Africa can help the world tackle climate change. But success will require progress on four fronts, all of which will be addressed at COP30.

The first is the cost of capital. Because systemic bias is embedded in credit-rating methodologies and global prudential rules, African countries face the world's highest borrowing costs. This deters private capital, without which climate finance cannot flow at scale. While multilateral development banks (MDBs) can help to bridge the gap, they typically favour loans – which increase African countries' already-formidable debt burdens – rather than grants.

At COP29, developed economies agreed to raise "at least" $300bn per year for developing-country climate action by 2035, as part of a wider goal for all actors to mobilise at least $1.3tn per year. If these targets are to be reached, however, systemic reform is essential. This includes changes to MDB governance, so that African countries have a greater voice, and increased grant-based financing. Reform also must include recognition of African financial institutions with preferred creditor status, and the cultivation of a new Africa-led financial architecture that lowers the cost of capital.

The second area where progress is essential is carbon markets. Despite its huge potential for nature-based climate solutions, Africa captures only 16% of the global carbon-credit market. Moreover, the projects are largely underregulated and poorly priced, with limited community involvement. Africa is now at risk of falling into a familiar trap: supplying cheap offsets for external actors' emissions, while reaping few benefits for its people.

While some African countries are developing their own carbon-market regulations, a fragmented system will have limited impact. What Africa needs is an integrated carbon market, regulated by Africans, to ensure the quality of projects, set fair prices, and channel revenues toward local development priorities, including conservation, renewable energy, and resilient agriculture. This system should be linked with Article 6 of the Paris climate agreement, which aims to facilitate the voluntary trading of carbon credits among countries.

The third imperative for Africa at COP30 is to redefine adaptation. Rather than treating it primarily as a humanitarian project, governments must integrate adaptation into their industrial policies. After all, investment in climate-resilient agriculture, infrastructure, and water systems generates jobs, fosters innovation, and spurs market integration.

By linking adaptation to industrialisation, Africa can continue what it started at ACS2, shifting the narrative from vulnerability to value creation. Africa should push for this approach to be reflected in the indicators for the Global Goal on Adaptation, which are set to be finalised at COP30. The continent's leaders should also call for adaptation finance to be integrated into broader trade and technology frameworks.

The final priority area for Africa at COP30 is critical minerals. Africa possesses roughly 85% of the world's

manganese, 80% of its platinum and chromium, 47% of its cobalt, 21% of its graphite, and 6% of its copper. In 2022, the Democratic Republic of the Congo alone accounted for over 70% of global cobalt production.

But Africa knows all too well that natural-resource wealth does not necessarily translate into economic growth and development. Only by building value chains on the continent can Africa avoid the “resource curse” and ensure that its critical-mineral wealth generates local jobs and industries. This imperative must be reflected in discussions within the Just Transition Work Programme at COP30.

These four priorities are linked by a deeper philosophical imperative. The extractive logic of the past – in which industrialisation depended on exploitation and destruction – must give way to a more holistic, just, and balanced approach, which recognises that humans belong to nature, not the other way around. Africa can help to lead this shift, beginning at COP30.

The barriers to progress are formidable. China likes to tout South-South solidarity, but it does not necessarily put its money where its mouth is. The European Union is struggling to reconcile competing priorities and cope with political volatility. The US will not attend COP30 at all, potentially emboldening others to resist ambitious action. If consensus proves elusive, parties might pursue “mini-lateral” deals, which sideline Africa.

When it comes to the green transition, Africa’s interests are everyone’s interests. If the continent is locked into poverty and fossil-fuel dependency, global temperatures will continue to rise rapidly. But if Africa is empowered to achieve green industrialisation, the rest of the world will gain a critical ally in the fight for a sustainable future. – Project Syndicate

- *Carlos Lopes, COP30 Special Envoy for Africa, is Chair of the African Climate Foundation Board and a professor at the Nelson Mandela School of Public Governance at the University of Cape Town.*

Baroudi congratulates Lebanese government on boundary deal with Cyprus

The decision of the Council of Ministers to approve Lebanon's maritime boundary agreement (MBA) with Cyprus is a genuine tour de force, a feather in the cap for President Joseph Aoun and his government.

This step caps a process that was unnecessarily delayed for almost two decades, but that only makes this achievement more gratifying.

Having settled maritime boundaries is crucial right now because of the opportunities it opens up. The agreement makes Lebanon much more attractive to the major international partners it needs to develop its nascent offshore oil and gas sector. If and when that sector reaches even a small fraction of its potential, the benefits should flow to virtually every corner of the Lebanese economy, so everyone in the country should really celebrate this.

As if to punctuate the moment, the Council of Ministers also awarded the rights to a key offshore area, Block 8, to a reputable international consortium consisting of France's TotalEnergies, Italy's ENI, and Qatar's QatarEnergy.

Together, these moves help to pave the road toward a future in which Lebanon becomes an energy producer and exporter, adding unprecedented momentum to an economy that desperately needs it.

These are both major milestones, and the government – along with President Joseph Aoun, whose own leadership on the border deal was crucial to initiating the negotiations – deserves plenty of credit.

The important part now is the follow-up. The government still needs to implement a long list of reforms, invest in capacity building, and retain competent personnel and managers to steward and safeguard the country's offshore resources. It also will need to do its homework on how best to nurture that offshore business.

There is so much to be done – but so much to be claimed by doing it! Getting the MBL with Cyprus finalized was at the top of the list, and resolving Block 8 was not far down, so the government deserves congratulations for both.

And since I mentioned nurturing, I also take this opportunity to propose that the Lebanese government immediately invite its Cypriot counterpart to negotiate another crucial deal: a joint

development agreement, or JDA, which would govern the sharing of any oil and/or gas resources which straddle their border at sea. Setting up a JDA now would not only prevent possible delays in the future – it also would make both countries' offshore energy sectors even more attractive to investors.

Israel-Iran war needs to stop before we all get burned

The long-feared war between Israel and Iran is now fully under way, and the repercussions threaten to include significant disruptions – not just for the two belligerents, but also for economies, peoples, and governments around the world.

To understand how and why an armed conflict between two regional powers could have such a widespread impact, start by considering the following:

1. Iran’s reserves of crude oil and natural gas are, respectively, the second- and third-largest in the world;

2. While Israel has posited Iran’s alleged nuclear activities as its reason for going to war, its strikes have also focused on Iran’s oil and gas infrastructure;

3. At the time of this writing, five of Iran’s nine major oil refineries had been hit and knocked out of service, along with storage depots and other facilities;

4. Israeli forces also started a huge fire at the South Pars gas field, which Iran shares with Qatar – and which holds almost as much gas as all of the other known gas fields on Earth.

5. For good measure, Iranian strikes against the Israeli refinery complex at Haifa have led to the shutdown of several offshore platforms, further crimping regional hydrocarbon output;

Now consider that it gets worse. The destruction or shutdown of Iran’s ability to extract, process, distribute, and export hydrocarbons would cause tremendous problems at home, and put upward pressure on prices everywhere, although the global impact would likely be manageable. The situation would be far more disruptive if Israeli attacks hit Bandar Abbas area. That could cause prices for gas – and other forms of energy – to soar on world markets.

And yet even this is not the greatest peril threatened by this war. That desultory honour goes to the possibility that traffic could be disrupted in the Strait of Hormuz, the relatively narrow channel that connects the Gulf to the open ocean. The passage is only 40 kilometres at its narrowest spot, wending for over 150 kilometres between Oman and the United Arab Emirates, to the west and south, and Iran’s Hormozgan Province to the east and north. Hormozgan is also home to the famous port city of Bandar Abbas, which hosts a

giant oil and petrochemical complex that has already been struck at least once by Israeli forces.

What really matters for our purposes is that Hormuz also connects several other of the world's most prolific oil and LNG producers – including Iraq, Kuwait, Qatar, and Saudi Arabia – to their overseas clients. As a result, every day, about a quarter of the world's crude oil and LNG requirements exit the Gulf through Hormuz, making it the most strategically important chokepoint of our times. If this flow were halted or even significantly slowed, the consequences could be disastrous for much of the world. Although most of these exports are typically bound for markets in Asia, even a brief reduction in available oil and gas could send crude prices, currently a little more than $70 a barrel, shooting past $100 or even $120 in short order.

If such a supply crisis lasted any length of time, the global economy would enter uncharted territory. Not only would sky-high energy prices cause inflation to rise across the board, but fuel shortages could also be expected to cripple businesses of every size and sort. Transport and manufacturing, food processing and medical research, power generation, household heating and cooling, even the Internet itself: everything that depends on energy could slow to a trickle. A global recession would almost certainly ensue, and given the current trade environment, that might lead to another Great Depression.

So what might cause such an interruption? There are several possibilities, including the accidental sinking or crippling of a supertanker or two in just the right (i.e., wrong) place(s). Even if one or more accidents did not make Hormuz physically impassable, they could make insurance rates prohibitively expensive, causing many would-be off-loaders to decide against hazarding their ships amid the crossfire. Alternatively, Iran could decide to close the strait in order to punish the "international community" in general, for not

doing enough to rein in the Israelis.

Whatever the rationale, the potential for global economic ruin – not to mention the ecological and public health risks posed by leaks of oil, nuclear materials, and/or other toxins into the environment – is simply not a risk that most intelligent people want to run. It therefore behooves those with the power to change the situation to do everything they can to end the conflict before its costs become more than a fragile world economy can bear.

Another is how to get Iran to behave itself, and that, too, shapes up as a difficult task. The Islamic Republic has spent most of the past half-century seeking to undermine US and Israeli influence over the region, and its substantial investments in proxy militias abroad and its own military at home may be skewing high-level decision-making. As the saying goes, when all you have is hammer, everything starts to look like a nail.

Despite these obstacles, it remains a fact that war is almost never preferable to negotiation. Iran and Israel agree on very little, their objectives are often in direct opposition to one another, and each views the other as a murderous and illegitimate state. Nonetheless, whether they realise it or not, both sides have a vested interest in ending the current conflict. Given the massive disparities in their respective strengths and weaknesses, this conflict could turn into a long-term bloodletting in which the value of anything achieved will be far outstripped by the cost in blood and treasure.

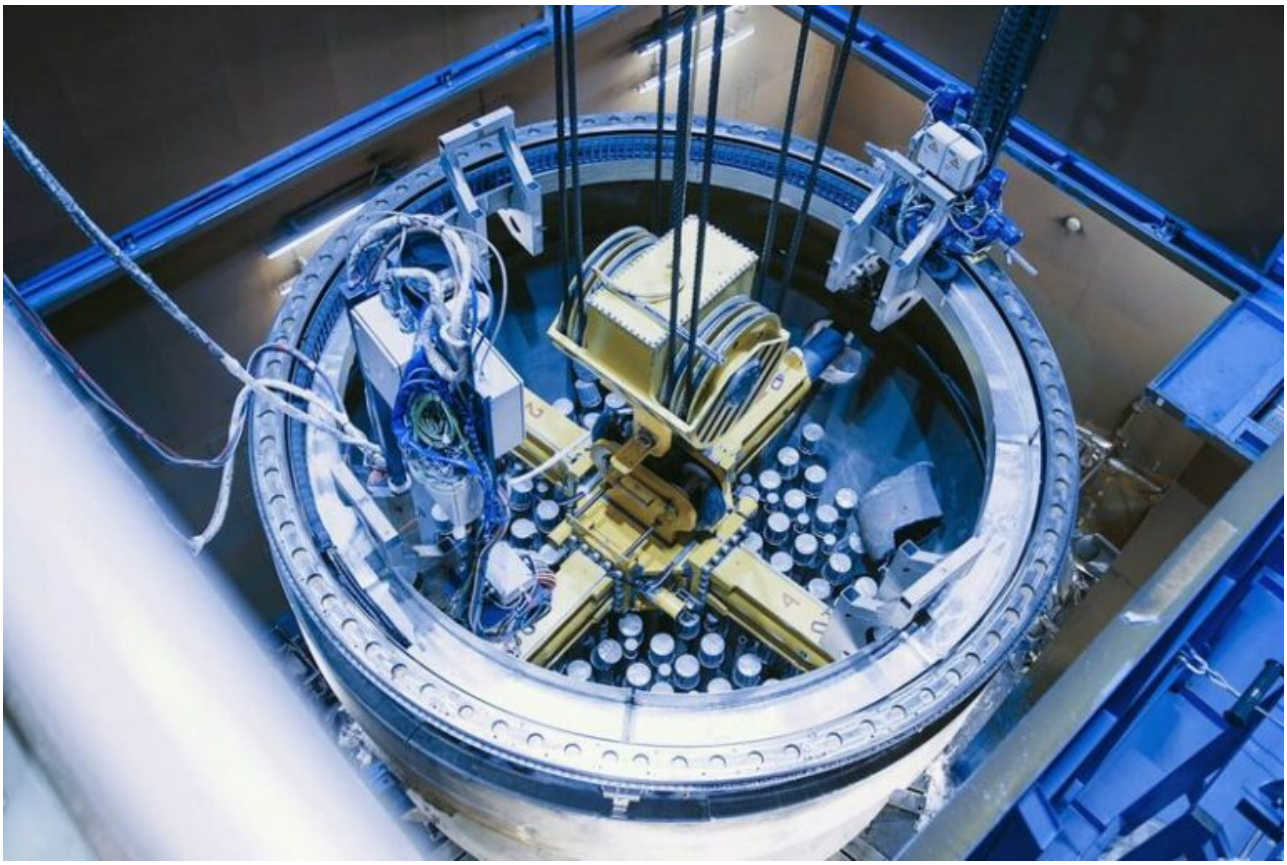
But who will get the two sides to so much as consider diplomacy when both of them are increasingly committed to confrontation? Although several world leaders have offered to act as mediators, the belligerents don’t trust very many of the same people. To my mind, this opens a door for Qatar, which has worked assiduously to maintain relations with all parties – and which already has a highly impressive record as

a peacemaker – to step up in some capacity.

Whether it provides a venue for direct talks, a diplomatic backchannel for exchanging messages, or some other method, Doha has proved before that it can be a stable platform and a powerful advocate for peaceful negotiations. Let us hope it can do so again.

- *Roudi Baroudi is a four-decade veteran of the oil and gas industry who currently serves as CEO of Energy and Environment Holding, an independent consultancy based in Doha.*

The Russian Nuclear Company The West Can’t Live Without



When European countries want to decommission aging nuclear plants, they often call Nukem. There’s only one catch.

By Jonathan Tirone and Petra Sorge
May 13, 2023 at 9:00 AM GMT+3
Cutting the heart out of a nuclear power plant is a surgical procedure that only a few specialists are equipped to handle.

The process begins by launching plasma-torch-wielding robots into an empty pool surrounded by thick concrete walls. From there, the remote-controlled machines make circular cuts, as if slicing pineapple rings, through a 600-ton steel vessel that contains radiation generated over decades of splitting atoms. These rings are then diced into meter-long pieces and transported via secure convoy to radioactive waste repositories, where they are left to cool down — indefinitely.

Behind the scenes, scores of nuclear engineers, radiation safety experts and state regulators monitor this operation, which can cost upwards of a billion dollars and take years to plan and execute. The expertise needed to pull this off without error is why “there are only a handful of players” in the high-radiation decommissioning business, said Uniper SE’s Michael Baechler, who is supervising the dismantling of Sweden’s Barsebaeck Nuclear Power Plant.

Among the oldest and most experienced is Germany’s Nukem Technologies Engineering Services GmbH, which for decades has offered its unique services in Asia and Africa and across Europe. Nukem engineers helped contain radiation from the destroyed reactors in Chernobyl and Fukushima. They helped lead the clean-up of an atomic-fuel factory in Belgium. In France, the company devised ways to treat waste from the International Thermonuclear Experimental Reactor.

With researchers predicting that cleaning up after aging nuclear power plants will evolve into a $125 billion global business in the near future, Nukem should be ideally

positioned to capitalize on the moment.

Except for one thing: the company is wholly owned by Rosatom Corp., the Kremlin-controlled nuclear giant, putting it in the center of an uncomfortable standoff.

While Germany has been vocal in urging EU countries to stop importing Rosatom's nuclear fuel, a highly specialized commodity used for power plants, of which Rosatom is the world's biggest exporter, authorities do not want to prevent Nukem from doing business in Germany, according to three government officials who asked not to be identified in return for discussing private deliberations. As sanctions have not been implemented, doing so would violate EU competition laws, they said.

Located in the rolling hills and orchards just east of Frankfurt, Nukem is a niche player in Rosatom's global empire. At the same time, it exposes the fault line running through the EU's approach to nuclear power. Unlike Russia, which has cultivated expertise across all of the industrial processes needed to convert and enrich uranium atoms into forms usable for generating energy, Europe's hodgepodge development of nuclear technologies has left states dependent on outside providers to fill gaps in production and services. Experts estimate it would take at least four or five years before the EU could match Rosatom's fuel-manufacturing capacity, but even if that process were sped up, it would require more time still to replicate its global reach and array of services.

Pressure to cut Rosatom out of European supply chains has mounted since Russian forces seized Europe's biggest nuclear power station outside the Ukrainian city of Zaporizhzhia and sent in Rosatom engineers to run it. The fact that it or Nukem, a subsidiary, haven't been sanctioned, "should raise some serious questions," said Darya Dolzikova, a researcher at the Royal United Services Institute. But more than a year later, it's still up to individual companies to decide whether

to continue doing business with the energy giant. So far, many are proceeding as usual: Rosatom saw exports surge more than 20% in the year after Russia invaded Ukraine.

Unlike Germany's seizure of Russian storage and refining assets after the war, Nukem doesn't have as much fixed infrastructure to go after. If sanctions were to be imposed, Rosatom might simply close shop or move Nukem's headquarters to a friendlier jurisdiction.

This has left Nukem stuck in a strange kind of limbo, as customers interested in tapping its expertise are now faced with the choice of whether to work with a Kremlin-controlled company. Its experience is particularly valuable as its 120 mostly German engineers can work across the nuclear supply chain, a huge advantage in light of the fact that more young nuclear engineers study to build new installations than tear down existing ones. The International Atomic Energy Agency in Vienna has warned of an acute shortage of decommissioning workers.

"In Europe," said Mark Hibbs, an analyst at the Carnegie Endowment for International Peace who has been tracking the company for more than three decades, "Nukem presides over a large pool of know-how."

But even without sanctions, traditional markets such as Lithuania and Finland have stopped working with Nukem and Rosatom, respectively. Others, including the Czech Republic, Slovakia and Bulgaria are diversifying away from Russian suppliers. On a day-to-day level, it's gotten trickier to do business since the Russian invasion, said Nukem Chief Executive Officer Thomas Seipolt. Money transfers take longer, as does securing the authorizations needed to ship technologies across borders, and some customers have been hesitant to sign contracts, he said. A consulting arrangement "was paused and then cancelled following the start of the Ukraine conflict," said Boris Schucht, chief executive officer

of the fuel consortium Urenco. Due to the political situation, Nukem's Seipolt noted, "the further development of the company" has "become uncertain."

Europe's largest nuclear reactor enters service in Finland

Hours after Germany closed out its atomic era by turning off its last three nuclear reactors, the largest single reactor in Europe entered regular production in Finland, its operator said Sunday.

The next-generation Olkiluoto 3, now producing around 14 percent of the country's electricity, is expected to remain

operational for “at least the next 60 years”, according to the site’s operator TVO.

Germany meanwhile officially ended decades of nuclear energy use by turning off its last three nuclear reactors on Saturday.

The Isar 2 reactor in the southeast of the country, the Neckarwestheim facility in the southwest and Emsland in the northwest were disconnected from the electricity network before midnight.

Europe’s largest economy had been looking to leave behind nuclear power since 2002, but the phase-out was accelerated by former chancellor Angela Merkel in 2011 after the meltdown at the Fukushima nuclear plant in Japan.

In Finland, the European pressurized water reactor (EPR) was meanwhile put into regular service some 18 years after construction on the reactor began, and 14 years after it was originally scheduled to go into commercial production.

After it first reached full power in September last year, it was supposed to enter commercial production in December, but the start was pushed back several times during its testing phase.

‘Trump card’

Built by the French-led Areva-Siemens consortium, the reactor was first started up in December 2021 and connected to the Finnish power grid in March last year.

“Test production has been completed and regular electricity production started today,” TVO said. “From now on, about 30 percent of Finnish electricity is produced in Olkiluoto,” which already had two reactors.

With a capacity of generating 1,600 megawatts, Olkiluoto 3 is

the single largest nuclear reactor in Europe, while Ukraine's Zaporizhzhia plant, with its six reactors, is the largest nuclear plant.

Finland had been hoping to rely on the new reactor for its electricity needs earlier this winter, given fears of energy shortages after Russia, a major supplier to Europe, invaded Ukraine and cut off gas exports in response to Western sanctions.

Jarmo Tanhua, CEO of TVO, in a statement called the "environmentally friendly electricity production" one of Finland's "top trump cards".

Safety vs. climate

The EPR was designed to relaunch the European nuclear industry after the Chernobyl catastrophe of 1986, and was touted as offering higher power and better safety.

But several EPR projects have been plagued by delays and billions of dollars in cost overruns.

At the end of last year, France's state-owned energy group EDF had to announce another six-month delay for a new reactor being built at Flamanville, in northwest France, pushing back its projected start to mid-2024.

Hinkley Point in Britain and the Taishan plant in China have also suffered EPR production setbacks, cost overruns and delays.

The two EPR units in China have already entered commercial production, making Olkiluoto 3 the third to go into operation in the world.

Germany's decision to end use of nuclear power was popular in a country with a powerful anti-nuclear movement.

But some have criticized how the decision upped the country's dependence on coal, as it tried to manage an energy crisis caused by the war in Ukraine.

Markus Soeder, the conservative premier of the southern state of Bavaria, called on the federal government to let his state continue using nuclear power.

"As long as the crisis has not ended and the transition to renewables has not been completed, we must use every form of energy until the end of the decade," Soeder told the Bild am Sonntag on Sunday.

Nuclear technology has also seen renewed popularity as a way to reduce carbon emissions, with the Swedish climate activist Greta Thunberg slamming the German move as "a mistake" if it meant burning more coal.

TVO hailed the Olkiluoto 3 reactor as "Finland's greatest climate act", adding that it would "accelerate the move towards a carbon-neutral society".

In Finland, a poll from May 2022 showed that 60 percent of Finns supported nuclear power.