



## Joint Declaration

### of the Third Summit of the Three Seas Initiative

(Bucharest, 17-18 September 2018)

The Presidents and their high-level representatives from the 12 participating States to the *Three Seas Initiative* (3SI) - Republic of Austria, Republic of Bulgaria, Republic of Croatia, Czech Republic, Republic of Estonia, Hungary, Republic of Latvia, Republic of Lithuania, Republic of Poland, Romania, Slovak Republic, Republic of Slovenia - having met in Bucharest on 17-18 September 2018, on the occasion of the 3<sup>rd</sup> Summit of the 3SI, hosted by Romania:

*Agreeing* that the 3SI responds to the common interest of the countries of the 3SI region for acting in a coordinated manner to harness their economic potential and facilitate more rapid development, in order to increase economic convergence within the European Union;

*Confirming* that the fundamental pillars and objectives of the Initiative are threefold – *boosting economic development, strengthening the cohesion of the European Union and enriching the transatlantic ties;*

*In line* with the initial purpose of the 3SI as an informal presidential platform to support pragmatic cooperation among its participating States, based on their membership in the European Union;

*Highlighting* that the Initiative seeks to contribute to the economic development of their States and of the region through better connectivity in the transport, energy and digital fields, especially on the North-South axis but not only, thus boosting economic relations, energy security, trade and investment flows in the region and with other partners from the Euro-Atlantic community;

*Underlining* that increased regional connectivity and economic convergence will enhance EU cohesion and coherence and contribute to further EU integration, thereby supporting efforts to build a more prosperous, united and secure European Union;



*Confident* that the economic presence of the United States in the 3SI region can contribute to the strengthening of the transatlantic link and provide an additional catalyst for an enhanced transatlantic partnership;

*Aware* of the Initiative's potential to contribute to the substantiation of the EU policies addressed to the Western Balkans and the Eastern Partnership countries, and to complement efforts to bring these two regions closer to the European Union, including through increased interconnectivity;

*Acknowledging* the importance of high-level political commitment for the successful implementation of the main objectives of the Initiative, in full coherence with the existing EU instruments;

*Acknowledging* the role of national Governments in advancing the objectives of the 3SI, in cooperation with local and regional administration, as well as other public stakeholders;

*Acknowledging* the critical role of the private sector and financial institutions in ensuring the success of the goals of the 3SI;

*Building* on the results of the previous Dubrovnik 2016 and Warsaw 2017 Summits,

Hereby:

1. *Welcome* the 3SI short list of priority interconnection projects in the three key areas - transport, energy, digital, the objective of which is to streamline the political support for these projects, and *encourage* interested Governments, businesses and financial institutions to work together for their swift implementation. *Invite* all interested stakeholders to cooperate in attracting the necessary financial means for the 3SI projects, including the identification of all possible EU and other funds for their implementation;

2. *Welcome* the organisation, on the occasion of the Bucharest Summit, of the 1<sup>st</sup> edition of the 3SI Business Forum, as decided in the Warsaw Joint Declaration of 2017, which gathered over 600 officials and business representatives from the participating States, from other EU Member States, from the US, from non-EU States from the broad region of South-East Europe, and *encourage* that the 3SI Business Forum becomes a regular event, preferably on an annual basis;

3. *Welcome* the creation of the 3SI Network of Chambers of Commerce, on the occasion of the 1<sup>st</sup> edition of the 3SI Business Forum, by the *Joint Statement*



*for the creation of the 3SI Network of Chambers of Commerce, signed by the Chambers of Commerce intending to participate in the network, with the objective to support the future activities of the 3SI Business Forum and to facilitate contacts among business communities in the region;*

4. *Acknowledge* the signing, on the occasion of the 3SI Business Forum, of the *Letter of Intent in relation to the establishment of the Three Seas Investment Fund* by relevant financial institutions intending to participate in the Fund. Once created, it will aim at pipelining, supporting and financing of the priority interconnection projects welcomed by the Summit, as well as other future 3SI projects;

5. *Agree* on the need to monitor, stimulate and support the implementation of the 3SI priority interconnection projects, and, to this purpose, *encourage* a more active engagement of the private sector;

6. *Welcome* the launch of a website dedicated to the 3SI ([www.three-seas.eu](http://www.three-seas.eu)), the domain management of which will be taken over by the hosts of each of the future Summits;

7. *Take note of* the *1<sup>st</sup> Forum of Regions of the 3SI* in Rzeszów, Republic of Poland, on 3 July 2018, as a practical contribution, at regional level, to promote the objectives of the 3SI. We encourage other 3SI regions to follow suit;

8. *Welcome* the involvement, support and interest from partner states and institutions, namely the Governments of the United States and Germany, the European Commission, the European Investment Bank, the European Bank for Reconstruction and Development and the World Bank Group including through their high-level participation to the 3<sup>rd</sup> 3SI Summit, and *agree* to continue to invite them and other interested actors, pending the consensual decision of the participating States, to the future 3SI Summits, as well as to the future editions of the 3SI Business Forum;

9. *Welcome* the attendance of Government officials and companies from non-EU States from the broad region of South-East Europe to the 1<sup>st</sup> edition of the 3SI Business Forum, and *agree* to continue to invite their officials and companies to the future editions of the 3SI Business Forum.