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Joint Declaration of The Sixth Summit of The Three Seas Initiative

1. We, the Presidents and high-level representatives of the 12 participating states - 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 - of the Three Seas Initiative (3SI), have gathered in Sofia, on 8th and 9th July 2021, on the occasion of the 3SI Sofia Summit and Business Forum with the intention of taking stock of the progress and setting the way forward for the Initiative.
2. We reconfirm our continued strong commitment to the Three Seas Initiative and welcome the developments reached so far since the summits in Dubrovnik (2016), Warsaw (2017), Bucharest (2018), Ljubljana (2019) and Tallinn (2020), which have laid a solid ground for close regional cooperation and for strengthening the Initiative.
3. We welcome the strong and continuous support of our partners – the United States of America, the Federal Republic of Germany and the European Commission. We will conduct our common activities in full synergy with the EU strategic agenda, Next Generation EU and the transatlantic partnership.
4. We are pleased to welcome the high-level participation of the United States of America, the Federal Republic of Germany and the European Commission, as well as our guest - the President of the Hellenic Republic, at the 3SI Sofia Summit and Business Forum.
5. We reiterate the agreed basic principles for the functioning of the Three Seas Initiative - membership in the EU, long-term nature of joint plans, openness to business community, as well as better defining and promoting drivers of modernization in the region.
6. We will continue our common efforts to reaffirm the Three Seas Initiative as a cooperation platform aimed at increasing connectivity especially along the North-South axis in the region of Central and Eastern Europe in the fields of transport, energy and digitalization, strengthening cohesion and convergence within the EU.
7. In the current European context affected by the pandemic, we firmly believe that the coherent activity of the Three Seas Initiative will provide a broader framework for deeper cooperation aiming at recharging our economies and developing cross-border infrastructure.
8. The Initiative aligns itself fully with the goals of the Paris Agreement, the European Green Deal and the Trans-European Networks (TEN) instrument. It aims also at promoting good governance, green economy as well as smart and sustainable development thus contributing to the European Single market.
9. We emphasize that strengthening energy security and diversification of routes and sources of supply across the region, together with the just transition to climate neutral energy sector, are our paramount priorities. In this context, we support development of hydrogen, particularly from renewable sources in the Three Seas region.

10. We are confident that working together for connectivity in science, education, technology and innovation will provide more sustainable future development for the Three Seas Initiative region. We, therefore, acknowledge the need to further mainstream sustainable development at all levels through well-elaborated coordinated networking, with shared principles and priorities aimed at the general increase in the Research and Innovation capability of each participating country and the Three Seas Initiative region as a whole.

11. We are committed to enhancing regional transport infrastructure by developing relevant trans-border and cross-regional projects, and doing so in accordance with the principles of free-market economies, democratic values, and transparency, as well as financial, environmental, and social sustainability, compliant with international law, standards, and regulations.

12. We will proceed with implementation of the Smart Connectivity vision by introducing innovative and secure digital platforms to support regional networks.

13. We recognize the fact that closing just 50 percent of the infrastructure gap on the North-South axis of the European Union in the regional infrastructural connectivity by 2030 would cost between 3 to 8 percent of GDP per year. The 3SI list of strategic priority interconnectivity projects highlights the infrastructure investments needs and potential in the Three Seas region.

14. We acknowledge the significant potential of the Three Seas Initiative Investment Fund (3SIIF) as an important co-financing mechanism for closing the infrastructure gap in the region, and thus we will continue to encourage the strengthening of the Fund through greater investment and stimulating public-private partnerships. We acknowledge the first three selected projects of the 3SIIF and look forward to the next investment decisions.

15. We are aware that infrastructure projects are the cornerstone of the Three Seas Initiative and acknowledge their significant importance to achievement of our common goals. Therefore, the cooperation has to be project-oriented and focus on the development of infrastructural links between our countries, reflecting on the economic efficiency and the region-wide balance.

16. We are pleased to note that nine participating states have pledged to the 3SIIF.

17. We welcome the decision of the US administration to continue its strong support for the Three Sea Initiative while offering an ambitious perspective both for infrastructure connectivity in the Central and Eastern Europe (CEE) as well as to the transatlantic partnership and welcome the decision of the U.S. International Development Finance Corporation to work toward an ideal investment structure for a commitment to the Fund.

18. We welcome the interest and engagement of European and international financial institutions in the Three Seas Initiative and encourage them to join as investors to the Fund.

19. We remain open to collaborate with other regional and global actors with whom we share the same democratic values, the European and transatlantic orientation goals, and common interests. At the same time, we uphold our readiness to involve, based on consensus, non-Three Seas Initiative countries in implementing regional priority projects, developed under the Three Seas Initiative.

20. We welcome the regular update of the interactive Three Seas Projects Progress Report launched after the Fourth 3SI Summit in Slovenia. The Report provides a transparent platform for periodic evaluation of the implementation of 3SI projects and highlights the consistent increase in the number of 3SI Priority Projects,

reaching the number of 90 in 2021, as well as the advancement in the development of existing projects.

21. We devote special attention to the organization in Sofia of the third edition of the 3SI Business Forum, which has become an important platform for interaction and networking between state agencies, development banks and business associations, promoting new investment opportunities.

22. We recognize the need for and encourage the enhanced intergovernmental cooperation at 3SI for the operational implementation of priority interconnection projects and therefore welcome the 3SI ministerial meetings organized by Poland (2019), Estonia (2020) and Bulgaria (2021).

23. We agree that our efforts shall continue to encourage networks and connectivity between parliamentary institutions, local authorities, Chambers of Commerce and other business associations, small and medium size enterprises, technology parks, start-up and fin-tech companies, digital data hubs and green industrial zones, which bring added value to the goals of the Three Seas Initiative.

24. We recognize the need to further enhance, stimulate and inspire strategic debate on the involvement of the Three Seas Initiative in coordinated execution of EU and transatlantic policies about facilitating the implementation of the agreed 3SI connectivity projects. We agree to hold a discussion within the Sherpa format, in collaboration with the respective host country of the Initiative, also welcoming involvement of National Coordinators. We expect the deliverables of this debate to be reported at the next 3SI Summit.

25. We welcome development of 3SI supportive duo format based on the two consecutive Host countries' programs. In line with the advancement of our cooperation, we will stimulate the dialogue on further profiling of this format, which will support the Host country in its work. We agree that the starting point of the model of implementation includes - a Vademecum, containing the relevant information with regard to the progress achieved so far in the work of the Initiative, the remaining issues to be implemented and the specific experience gathered; an Action plan and a Calendar of events.

26. We welcome the readiness of Latvia to host the next Three Seas Summit and Business Forum in 2022.

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