



**Miguel ARIAS CAÑETE**  
Member of the European Commission

Brussels, **22 JUL. 2015**  
Ares(2015)s3408428

Dear Mr Pouyanné

On 14 July 2015 the E3+3 nations (USA, Russia, China, Britain, France, Germany), together with the European Union and the Islamic Republic of Iran, agreed on a Joint Comprehensive Plan of Action, or JCPOA, opening a new chapter in relations with Iran.

On 20 July, the Council of Ministers of the EU endorsed the JCPOA and committed to abide by its terms and to follow the agreed implementation plan.

The JCPOA is intended to ensure that the Iranian nuclear programme is exclusively peaceful and thus trigger phased sanctions relief by the United Nations, the United States and the EU. This is likely to have a considerable economic impact on business and trade with Iran.

The JCPOA does not provide for the immediate lifting of sanctions. Under the deal, once the International Atomic Energy Agency (IAEA) has verified that Iran has taken steps to scale back its nuclear programme, on the same day ("implementation day") all UN Security Council sanctions, as along with the multilateral and national sanctions specifically related to Iran's nuclear programme, will be lifted.

While formal official relations between the EU and Iran will remain limited until "implementation day", the EU should begin working to develop a strategy for future relations with Iran, notably with the aim of designing an EU-Iran energy partnership agreement.

The implementation of the JCPOA can pave the way for Iranian oil and gas to return to international markets and for cooperation on the development of Iran's energy sector.

The European Union should be in a position to foresee future developments, to analyse the impact on the oil and gas sector, and to assess the potential impact for European industry.

Patrick Pouyanné  
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The Iranian government is seeking to attract foreign direct investment into its oil and gas development projects to remove capacity bottlenecks and export constraints, and has announced new contractual scheme for cooperation with international energy companies.

In the case of gas, while in the short-term the country's capacity to increase its gas exports will remain limited, we should seek ways to help increase Iranian gas export volumes to Europe in as short a timeframe as possible.

Overall, sanctions relief would clearly have a positive impact on Iran's energy sector. The same holds true for Europe's energy sector. Notably, European companies could re-establish and expand their activities in Iran's upstream and downstream sectors.

In this context, I would like to invite you to a working lunch to hold a first exchange of views on oil and gas investments in Iran – and, more generally, on developing the EU-Iran energy partnership.

The working meeting and lunch will take place on 4 September 2015 in Brussels at 13h00 in the Berlaymont building, on the 13<sup>th</sup> floor.

I would be grateful if you could contact [alexandra.marten@ec.europa.eu](mailto:alexandra.marten@ec.europa.eu) to confirm your participation at this meeting.

I look forward to seeing you on 4 September.

Yours sincerely,

Miguel Arias Cañete

