



Interest in renewables explodes before introduction of the new energy markets

2020 is the year when the new energy markets will finally be introduced in Greece as part of the target model. Right now, preparatory work is taking place in the ministry and the regulator in order to be ready by June and commence with a dry run in spring.

While market players are preparing for the changes these markets will bring, there is great interest recorded for new renewable projects. During the regulator's December submission round, an enormous capacity of 15.6 GW was submitted with almost 500 different projects applying for a permit.

At the same time, there is a lot of action going on when it comes to buying and selling projects around the country, while recent decisions to free up space in the Peloponnese and other regions also contributed.

We should also mention the crucial decision by the government to simplify the licensing process from now on by removing the production permit and replacing it with a much easier procedure. Renewable companies and associations requested this change for years and now they will have the opportunity to advance their plans.

PPC Renewables accelerates renewables investment

PPC Renewables makes progress in its effort to expand its share in the Greek renewables market, as CEO, Constantine Mavros, mentioned during a recent conference.

According to Mr. Mavros, the company is currently building 100 MW of new projects and by May it plans to forward another 280 MW with an interim target of 500 MW in 36 months. The long term goal for PPC Renewables is 3 GW within the next few years.

Hydrocarbons exploration in the Patras Gulf postponed

HHRM, the Greek public hydrocarbons company, decided to accept HELPE Patraikos's request for postponing the completion of the second stage of exploratory work in the hydrocarbons concession "Patras Gulf".

The new deadline has been moved to October 2nd, 2021. It should be reminded that the tender for this concession began in 2012, therefore it has already been nearly a decade since the launch.

PPC's supply share rises to 71.75%

PPC's share in power supply rose by two percentage points in December, 2019, according to official data.

Specifically, it reached 71.75% versus 69.75% in October and November.

G. Thomas: Greece will draw 3.7-4.4 billion as part of the Green Deal for decarbonization

Greece will draw an investment of 3.7-4.4 billion Euros from the EU as part of its grand plan for decarbonization, said energy undersecretary, Gerasimos Thomas.





He added that the country will receive about 300 million from the Just Transition Fund and that amount will have to be paired to national funds. In that way, the Green Deal's first pylon will provide a total of 900 million to 1.5 billion Euros.

Mr. Thomas further explained that the second pylon, centered around the InvestEU program for the period 2021-2027 will provide another 1.8 billion, perhaps even more, given the fact that Greece absorbed great amounts from the Juncker fund.

Last but not least, Greece seeks to draw 1.1-1.2 billion euros of loans towards the public sector. In total, the Green Fund is expected to provide Greece with 3.7-4.4 billion, as he explained.

Energy ministry removes prerequisite for production license from renewable projects

The Greek energy ministry decided to remove the prerequisite for a production license for renewable projects and replace it with a certificate from the unified information system currently under formation.

A transitional period will be provided for investors that submitted requests to the regulator after March, 2018, while projects until that date will be examined according to the existing system.

The ministry also announced that its goal is to create a unified system that will run all renewables licensing issues from now on.

The move was met with positive remarks from the renewables sector, since companies and associations requested this change for many years.

Copelouzos Group acquires 10% in Senfluga

The acquisition of a 10% stake in Senfluga Energy Infrastructure Holdings S.A (“SENFLUGA”) by DAMCO ENERGY S.A. (“DAMCO”), a Copelouzos Group company, has been successfully completed. The closing of the transaction took place after receiving all required approvals.

In December 2018, SENFLUGA has acquired, following an international tender, 66% of the share capital of Hellenic Gas Transmission System Operator S.A. (DESFA). The investment by DAMCO is the consequence of a long and fruitful dialogue between the two parties and has been structured at the same terms and conditions of the acquisition of DESFA by SENFLUGA and in compliance with the applicable regulatory framework.

The shareholders of SENFLUGA are three major European Natural Gas System Operators, namely Italy’s Snam, Spain’s Enagás and Belgium’s Fluxys, which are also shareholders of the company Trans Adriatic Pipeline.

