

MERCHANT RISK AND THE GROWTH OF CORPORATE PPAS IN GREECE

22 FEBRUARY 2021

Webinar | 09:30 GMT/11:30 EET

WATSON FARLEY
&
WILLIAMS

Corporate PPAs in Greece: When and under which terms?

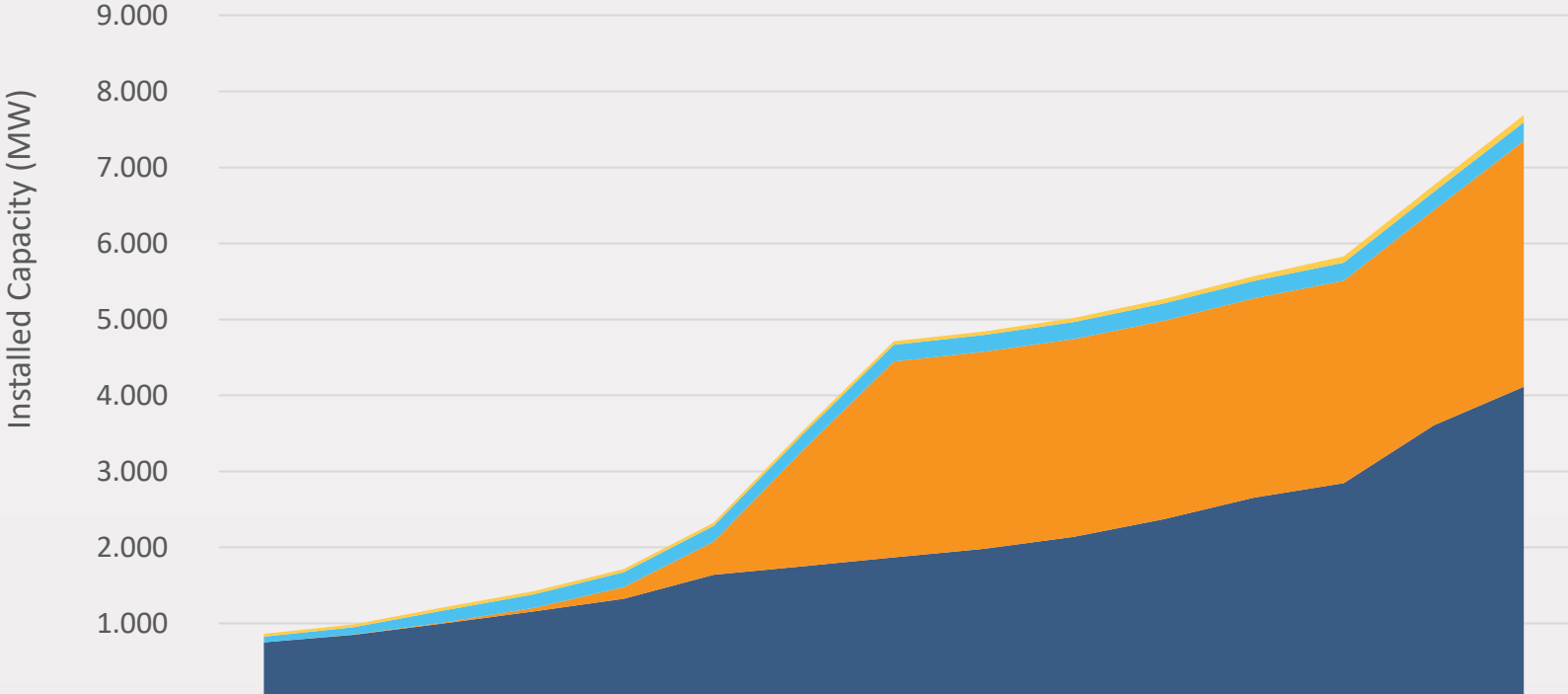


HWEA
Hellenic Wind Energy Association

Panagiotis G. Papastamatiou
Hellenic Wind Energy Association, CEO



Development of RES over time (2006-2020)



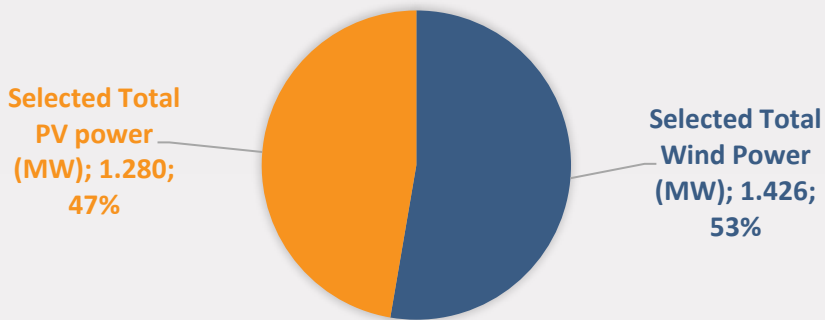
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
■ Biomass	37	37	39	41	41	45	45	46	47	52	58	61	82	88	96
■ Small Hydro	74	96	158	183	197	205	213	220	220	224	227	230	239	241	245
■ PV		4	15	45	153	440	1.53	2.57	2.59	2.60	2.61	2.62	2.66	2.82	3.23
■ Wind	750	850	997	1.15	1.32	1.63	1.75	1.86	1.97	2.13	2.37	2.65	2.84	3.60	4.11



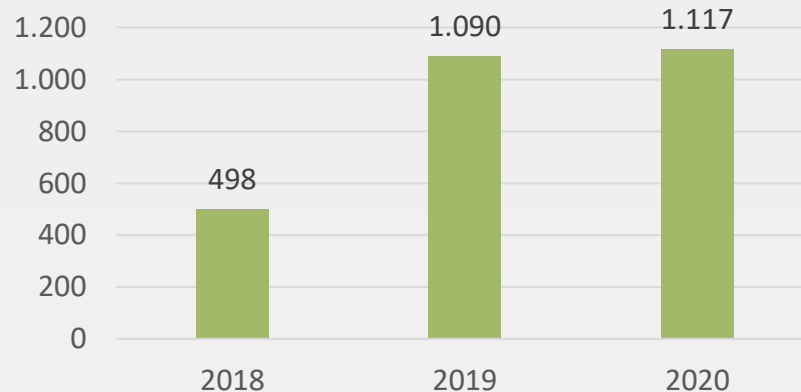
Main facts of the 13 Auctions conducted in the period 2018-2020

- More than 2.705MW of PV and Wind projects were selected in 13 conducted auctions

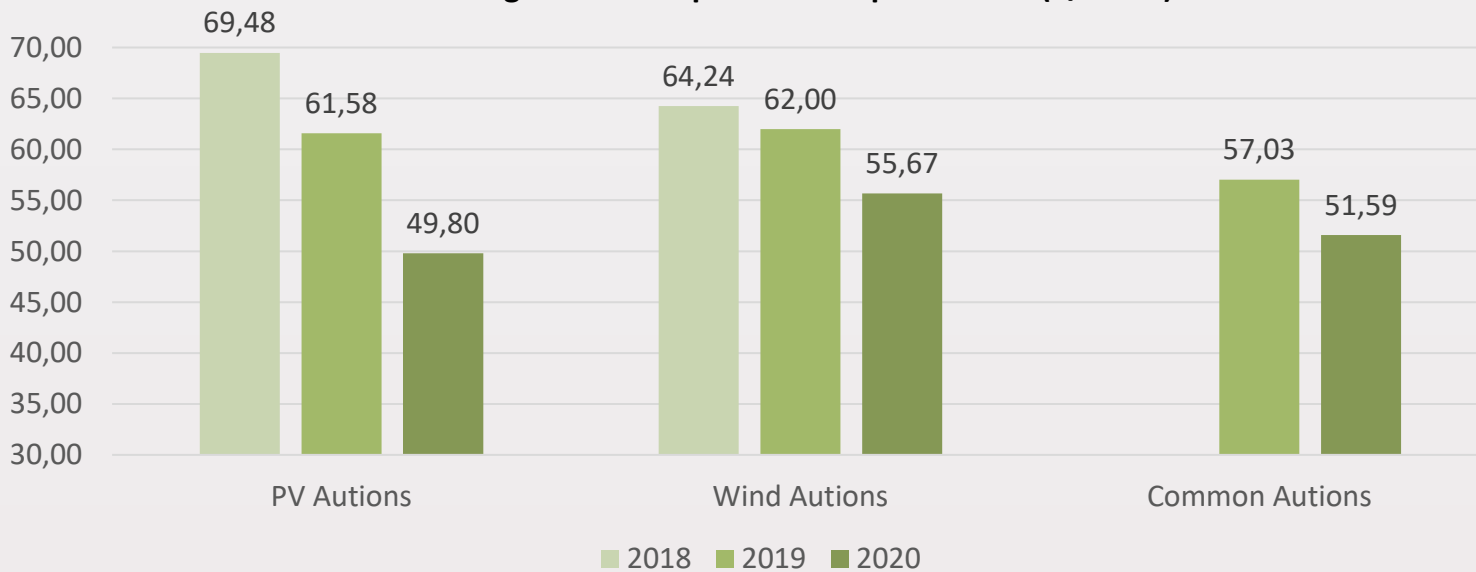
POWER SELECTED THROUGH AUCTION PROCEDURES IN THE PERIOD 2018-2020 (MW)



POWER SELECTED THROUGH AUCTION PROCEDURES PER YEAR (MW)



Average RV of competitive RES procedures (€/MWh)





RECENT DEVELOPMENTS



Auction's procedures

Based on the Ministry's announcements: Extension of the tender procedures for wind onshore and PV projects up to 2024 at the latest, for 2.1 GW in total



Next auction

In December 2020 the last common auction was announced under the current regime, through which 350 MW of power will be auctioned in May 2021



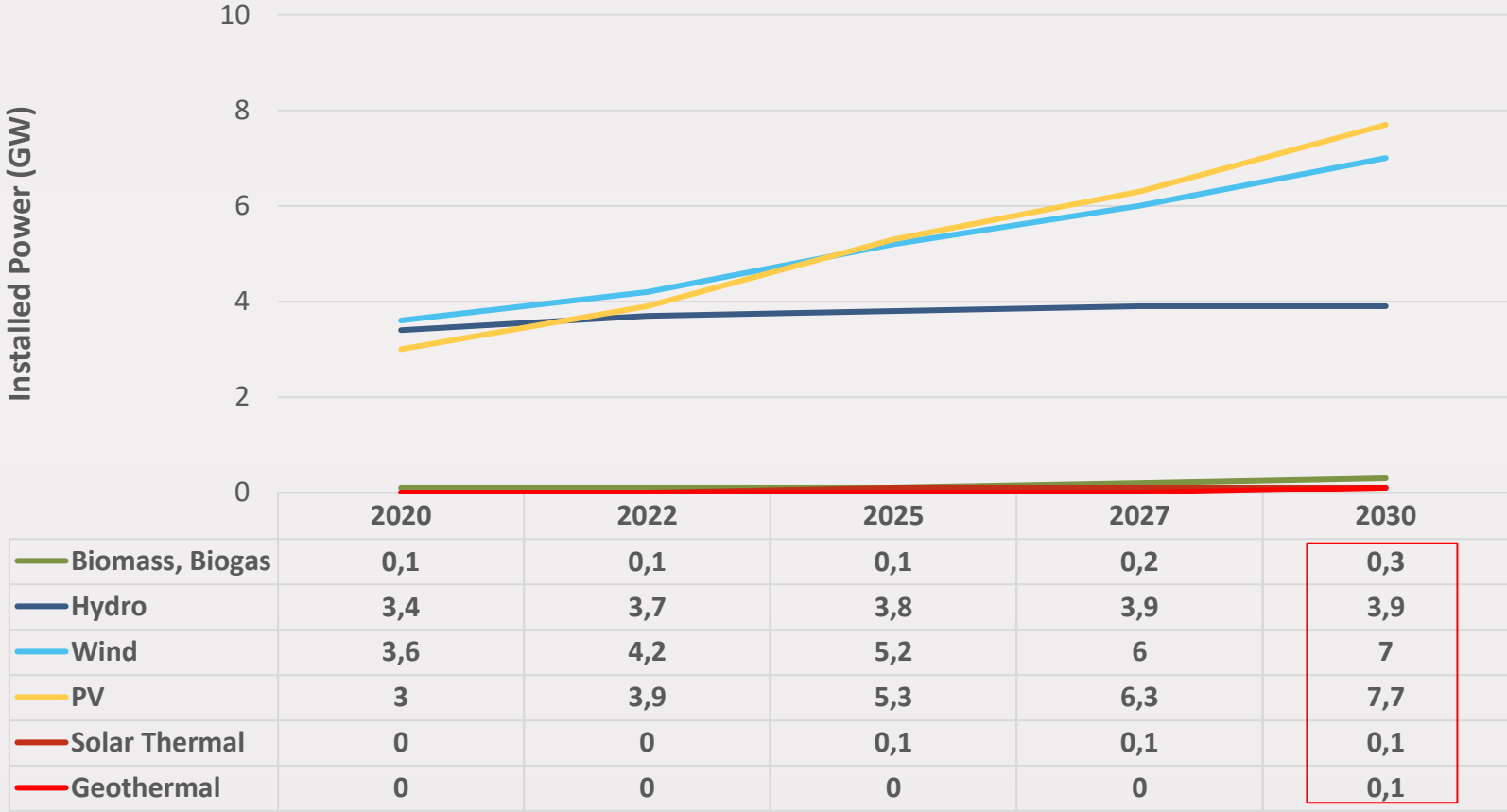
New auction scheme

Based on the Ministry's announcements, the new scheme will incorporate improvements in its architecture compared to the existing one.



National energy and climate plan (Existing Targets – to be increased)

Power Generation - Installed power (GW)



— Biomass, Biogas — Hydro — Wind — PV — Solar Thermal — Geothermal

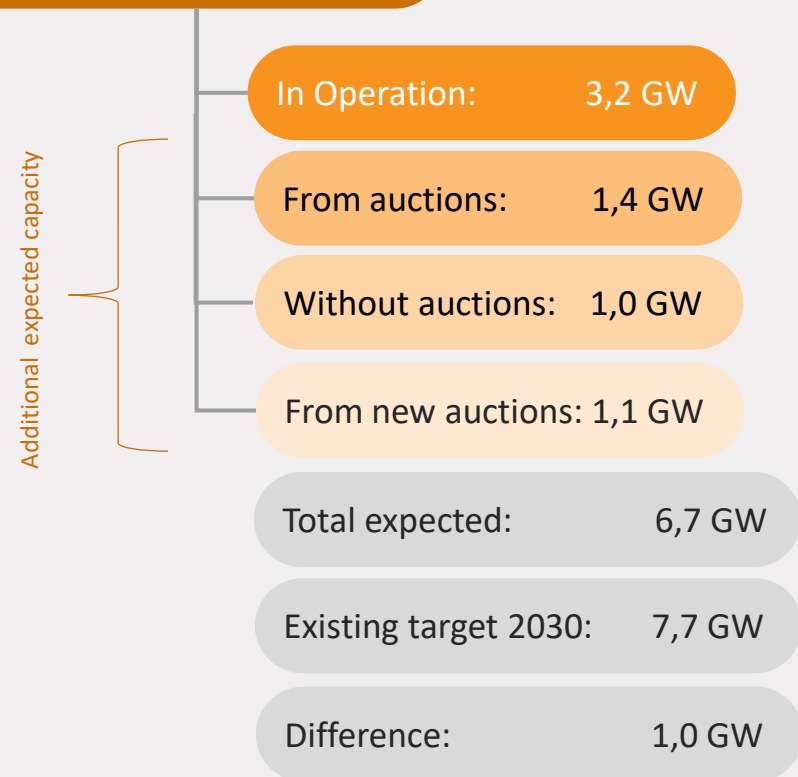


Wind onshore and PV pipelines – A scenario for their expected evolution

WIND ONSHORE



PV



Total difference up to 2030: 1,4 GW + Increase of target for 2030 + Capacited beyond the target



QUESTIONS & CHALLENGES

Structural

- Counter party (Large consumers and/or suppliers)
- Duration
- Combination with balancing responsibilities
-

Market of PPAs

- Demand
- Liquidity
- Competition
-

Institutional

- Wholesale market design
- Forward market
- Auctions
-

Financing

- Project finance – Sponsor’s support
- Cost, term
-

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Thank you!



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