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# Investors Dialogue on Energy

Newsletter

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## Editorial

Dear Reader,

We hope you spent great summer holidays with your loved ones and fully recharged your batteries...The ID-E newsletter is back!

The EU energy landscape saw some exciting news between August and September:

- The [EU has reached its target of filling gas storage facilities](#) to 90% of capacity, roughly 2½ months ahead of the 1<sup>st</sup> November deadline. The figures published show that gas storage levels have reached 1024 TWh or 90.12% of storage capacity (equivalent to just over 93 billion cubic metres of natural gas).
- On Tuesday 12 September, the European Parliament gave its final approval to [legally binding targets to expand renewable energy](#) by 2030, a central part of Europe's plans to curb climate change and shift away from fossil fuels. The law significantly raises the EU's renewable energy targets, requiring 42.5% of EU energy consumption to be renewable by 2030, replacing the current target of 32%.
- During the State of the Union speech (13 September), President Von der Leyen announced a new [Wind Package](#) in 2024, which aims at fast-track

permitting, improving auction systems in Member States, and focusing on skills, access to finance and stable supply chains. We will follow that news more closely in due time.

On the ID-E side, we started September with the 8<sup>th</sup> batch of Working Group meetings. Our members are now working together to discuss and define the characteristics that pilot schemes identified in previous WG meetings should have. This will provide insights and recommendations to the European Commission on possible new energy financial support schemes to increase the effectiveness and impact of EU support based on the members' experience and views.

Here are the pilot topics for each WG:

- **WG1:** Guarantee scheme for PPAs for energy production
- **WG2:** Blended finance with technical assistance component for transmission & distribution
- **WG3:** Equity scheme for energy storage
- **WG4:** Financial instrument component of the Heat pump Accelerator for heating & cooling
- **WG5:** De-risking pilot scheme for services and prosumers

The outcomes of the discussion will be showcased in the next edition of the ID-E newsletter.

### What's next?

- We will host the **ID-E Webinar Series #5 on the MFF and STEP** on Tuesday 24 October. Join us in a discussion with experts from DG Budget of the European Commission, as they unpack the steps the European Commission is taking as part of the mid-term review, the impact and opportunities of STEP for the energy sector, and what lies ahead in view of the next MFF (2029-2034).
- Save the date! The **2<sup>nd</sup> edition of the ID-E Plenary** will take place on Tuesday 23 January 2024, at Renaissance Hotel (Brussels, Belgium). More information will follow in the coming weeks.

Do reach out if you have any recommendations on topics and speakers, or if you would like to refer a person or organisation to be part of the ID-E. Email [lu\\_investors\\_dialogue@pwc.com](mailto:lu_investors_dialogue@pwc.com) – we would love to hear from you.

Yours truly,

The Editor

## Highlights

### ID-E Webinar Series #5: MFF and STEP

The Investors Dialogue on Energy will host its fifth webinar on the topic of the MFF and Strategic Technologies for Europe Platform (STEP) on Tuesday 24 October, from 10:00 to 12:00 CET!



Since the adoption in 2020 of its multiannual financial framework (MFF) for 2021-2027, the EU has faced unprecedented and unexpected challenges, from the consequences of Russia's war on Ukraine to an acceleration in inflation and interest rates, putting the EU budget under pressure.

As part of the mid-term review of the MFF, the Commission presented on 20 June 2023 three legislative proposals to reinforce the EU budget in a limited number of priority areas. The package includes among others the setting-up of the **Strategic Technologies for Europe Platform (STEP)** to make the EU more competitive on critical technologies (such as digital, clean tech and biotech) by reinforcing, leveraging and steering existing programmes (such as InvestEU, the Innovation Fund, Horizon Europe, etc) towards the necessary investments.

The webinar will focus on the relevance of STEP to support the rapid development and deployment of home-grown clean energy technologies, energy storage system innovations and decarbonisation solutions in the EU.

Join us in a discussion with **Gaetano D'adamo and Eduard Folch from DG Budget of the European Commission**, as they unpack the steps the European Commission took as part of the mid-term review, the impact and opportunities of STEP for the energy sector, and what lies ahead in view of the next MFF (2029-2034).

Register by **Friday, 20 October!**



date

24/10/2023



venue

Online

[Registration](#)[Register here!](#)

## Events

### Next round of WG meetings

The **9<sup>th</sup> round** of Working Group meetings will be held before the end of 2024. More details regarding the date of the meetings, agenda, and logistics will follow soon.

## Contact us

To give feedback, say hello or pitch an idea, send an email to [lu\\_investors\\_dialogue@pwc.com](mailto:lu_investors_dialogue@pwc.com).

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