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Investors Dialogue on Energy

Newsletter

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Editorial

Dear Reader,

This month's developments provide food for thought on further ranging developments with respect to Europe's energy transition, with a significant emphasis on how to finance the transition. A historic deal on energy transition between Egypt and Norway increases Europe's renewable energy supply, while several countries continue to try to achieve consensus on the role of nuclear in Europe's energy future.

On 14 May, the Egyptian Electricity Transmission Company signed a [memorandum](#) with Norwegian company Scatec ASA to develop an electrical interconnection project that would export renewable energy from Egypt to Europe through Italy. Egypt has signed agreements with Scatec ASA for various renewable energy projects, including green hydrogen production and green ammonia production, with investments in billions of dollars. This latest move underscores the deepening international financial cooperation on renewable energy between Europe and its neighbours.

Two days later, representatives from [sixteen European governments](#) gathered in Paris emphasised the role of nuclear energy in Europe's transition to a low carbon economy amidst disagreements within the European Union. Pro-nuclear governments meeting in Paris called on the EU to support nuclear energy through energy policies and subsidies. The financing aspect of nuclear energy

projects was highlighted during the discussions in Paris, with a strong call for financial support from the EU.

EU Energy Commissioner Kadri Simpson responded to the statement by saying that while the EU budget cannot be used for nuclear generation, planned reforms in electricity market design could facilitate external financing. Estimates have projected the level at which 50GW of new nuclear projects developed by 2050 could create jobs, boost GDP, and contribute to the EU trade surplus. Nonetheless, concerns remain on the non-renewable nature of nuclear energy, its reliance on fuel imports, and the issue of radioactive waste. The financing issue of these concerns becomes even more critical as the debate on nuclear energy in Europe continues

On the side of the Investors Dialogue on Energy:

The recently concluded 6th round of Working Group meetings featured the role, usage, benefits and issues of **green and sustainability-linked bonds** across the five segments of the value chain. The outcomes have been summarised in this edition.

What's next?

The 7th round of Working Group meetings will take place in June, focusing on **blended finance and loans** in the five segments of the energy value chain.

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 Dialogue. Email lu_investors_dialogue@pwc.com – we would love to hear from you.

Yours truly,

The Editor

Highlights

Key findings of the 6th round of WG meetings

Virtual Working Group Meetings were held in April/May 2023 covering the topic of green and sustainability-linked bonds (SLBs). Here are the key findings of the discussions of the Working Groups.

[more](#)

Events

Next round of WG meetings

The 7th round of Working Group meetings will be held both in Brussels and on-line. **Blended finance and loans** in the five segments of the energy value chain will be the main focus of the agenda.

Date	Time	Group	Format
Tue 13 June	Half-day	WG 1: Energy production	Hybrid
Tue 20 June	Half-day	WG 2: Transmission & distribution	Hybrid
Wed 21 June	Half-day	WG 3: Storage	Hybrid
Tue 27 June	Half-day	WG 4: Heating & cooling	Hybrid
Wed 28 June	Half-day	WG 5: Services & prosumers	Hybrid

Contact us

To give feedback, say hello or pitch an idea, send an email to lu_investors_dialogue@pwc.com.

[Investors Dialogue on Energy](#) - European Commission

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