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30/09/2024

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!

Here some interesting news in the EU energy landscape:

- In his latest [Report of the Future of European Competitiveness](#), Mario Draghi calls for use of long-term contract solutions such as Power Purchase Agreement (PPA) markets or Contracts for Difference (CfDs) to attenuate the link between the marginal price setter and the cost of energy for end users. Such solutions are underdeveloped in Europe, in turn limiting the benefits from accelerating the roll-out of renewables. This is in line with the discussion held during WG1 (energy production) and WG3 (energy storage) meetings.
- On 17 September 2024, **the President of the European Commission proposed the composition of the new college of Commissioners including Dan Jørgensen as the new Commissioner designate for Energy and Housing**. Upon confirmation, he will, among others, oversee and support the implementation of the existing legal framework for 2030, update the current governance of the Energy Union, proposing an Action Plan for Affordable Energy Prices, an Electrification Action Plan, and develop a dedicated **clean energy investment strategy** for Europe. **More information on his Mission Letter sent by Ursula von der Leyen, President of the European Commission: [here](#).**

- The Commission has opened [a call for applications](#) for energy infrastructure projects under the Trans-European Network for Energy (TEN-E) Regulation to obtain Project of Common Interest (PCI) or Project of Mutual Interest (PMI) status. To be eligible for inclusion in the [Union list of PCIs and PMIs](#), projects in electricity and hydrogen must be included in the 2024 Ten-Year Network Development Plans (TYNDP) developed by the European Network of Transmission System Operators for Electricity (ENTSO-E) or Gas (ENTSOG).
- The [Terms and Conditions](#) of the second auction for the production of hydrogen categorised as Renewable Fuel of Non-Biological Origin (RFNBO) via the Innovation Fund have been published. The auction will open on 3 December 2024 and will award up to €1.2 billion support to renewable hydrogen producers located in the European Economic Area (EEA).

On the ID-E side, we started September with the 14th batch of Working Group meetings. Our members are now working together to discuss and define the [characteristics a third set pilot schemes](#) identified in previous WG meetings should have. This will provide insights and recommendations to the European Commission on possible new financial support schemes for energy to increase the effectiveness and impact of EU support based on the members' experience and views.

Here are the topics for each WG:

- WG1: Scheme for hydrogen financing
- WG2: Good practices in the financing of state-owned TSOs and DSOs
- WG3: Review of recommendations on previous pilot schemes and discussion on best practices on the design and deployment of CfDs and other long-term remuneration mechanisms/scheme for storage
- WG4: Guarantee/de risking scheme for geothermal
- WG5: Super-ESCO model, scheme and recommendations

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

Finally, in case you missed them, the ID-E released summary reports, highlighting key barriers to investment and the availability of financial instruments across various segments of the energy value chain:

- [Energy Production](#)
- [Transmission and Distribution](#)
- [Energy Storage](#)
- [Heating and Cooling](#)
- [Services and Prosumers](#)

Your truly,

The Editor

What's new?

What's next?

Round 14 of WG meetings will focus on the design and definition of a third pilot scheme for each of the segment of the energy value chain. The WG's insights and resulting recommendations will inform the European Commission's work on possible new energy financial support schemes or the upgrade of existing ones.

Meeting	Date	Time	Location
WG1: Energy Production	Wed 25 September	10:00-13:00	Online
WG2: Transmission and Distribution	Thu 3 October	10:00-13:00	Online
WG3: Energy Storage	Wed 2 October	10:00-13:00	Online
WG4: Heating and Cooling	Wed 9 October	10:00-13:00	Online
WG5: Services and Prosumers	Thu 10 October	10:00-13:00	Online

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

To give feedback, say hello or pitch an idea, send an email to lu-investors-dialogue@pwc.lu.

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