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12/07/2023

Investors Dialogue on Energy

Newsletter

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Editorial

Dear Reader,

June saw interesting developments pertinent to energy financing, including a decision was taken to close Europe's largest gas field in the Netherlands and private actors coming together in an event to drive innovation in energy storage. These developments highlight the shift in the energy landscape, growing importance of safety considerations, and the pursuit of sustainable solutions for a greener future.

- The Netherlands will permanently close [Groningen](#), Europe's largest gas field, earlier than anticipated due to the increasing number of earthquakes in the region since the 1980s. This decision, driven by safety concerns and political pressure, highlights the government's commitment to addressing the repercussions caused by the earthquakes. While the closure poses challenges for the country's supply buffer, the move emphasises the prioritisation of seismic safety and the need for safe and sustainable energy sources.
- Private actors across Europe have joined forces to drive innovation and share expertise in the field of energy storage at the last [ees Europe](#) event – "Europe's Largest and Most International Exhibition for Batteries and Energy Storage Systems". Recognising the crucial role of efficient energy storage solutions in the sustainable energy transition, these organizations

are pooling resources, knowledge, and experiences to overcome technological barriers and promote widespread adoption. This collaborative approach transcends national boundaries and enables the exchange of best practices and research findings on a series of topics, notably large-scale solutions, distributed energy storage, battery analytics, e-mobility... By working together, private actors create a supportive ecosystem that accelerates advancements in energy storage technologies.

In addition, on 20 June, the Commission proposed a [**mid-term revision of the Multiannual Financial Framework**](#) 2021-27 to provide the most essential funding and assistance to deliver on the Union's shared priorities and needs by:

- Providing unwavering and long-term support to Ukraine via the new Ukraine Facility;
- Promoting long-term competitiveness on critical technologies via a Strategic Technologies for Europe Platform - STEP;
- Technical adjustments to the new economic realities.

In total, for the period 2021-2027, the EU budget allocated EUR 578 billion to climate spending, representing 32.6% of the budget overall envelop. STEP provides additional boost to the uptake and scaling up of development and manufacturing of strategic technologies in the Union, including renewable energy, electricity and heat storage, heat pumps, electricity grids, renewable fuels of non-biological origin, smart energy solutions and many more.

STEP consists of 3 pillars:

- Providing more flexibility in existing programmes;
- Reinforcing the firepower of existing instruments including InvestEU, Innovation Fund and European Innovation Council;
- Creating synergies among instruments through "Sovereignty Portal" (best practices, funding opportunities), One-Stop-Shop (support to project promoters, assistance to Members States on regulatory matters) and "Sovereignty Seal".

See more details [here](#).

What's new on the ID-E?

The last few weeks have also been dynamic and insightful:

- The 7th round of Working Group meetings featured the role, usage, benefits and issues of blended finance and loans across the five segments of the value chain. The outcomes have been summarised in this edition.

What's next?

- **The ID-E is organising its 4th Webinar on the Tuesday 18 July, 16:00-18:00! [Click here to register](#)** and join Robert Portelli, from the European Commission's Energy Strategy and Policy Coordination Unit as he explains and details the revision and update process of the NECPs and their impact and implications for the energy sector in the EU.

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 via our email lu_investors_dialogue@pwc.com – we would love to hear from you.

Yours truly,

The Editor

Highlights

Key findings of the 7th set of WG meetings

Virtual Working Group Meetings were held in June 2023 covering the topic of blended finance and loans. Here are the key findings of the discussions of the Working Groups.

[more](#)

What's new?

The new ID-E website is live!

The [Investors Dialogue on Energy](#) has a brand-new website! In this new version you will be able to access the latest developments of the initiative, such as:

- Key findings of the different rounds of Working Group meetings
- Working Group reports

- Summary reports of ID-E events and supporting materials (Plenary meeting and Webinars)
- And much more!

Check it out and share with your network and the European energy community!

Want to join the ID-E ?

The work of the Investors Dialogue is reaching a critical point: from now on, the focus of the work will shift to an active work on looking into financing solutions and provide practical recommendations. To help generate more dynamic and interesting discussions during our regular meetings, we are expanding **the number of members in each Working Group**.

- Are you a **financial institution**?
- Are you an **industry association**?
- Are you a **sectoral expert**?

It is now time to join us! Apply [here](#) by **Wednesday 9 August**.

Events

ID-E Webinar Series #4: National Energy and Climate Plans

Find out more about the National Energy and Climate Plans. Tuesday 18 July, 16:00-18:00! Click [here](#) to register.

In the context of the EU's energy and climate policy framework, National Energy and Climate Plans outline how Member States intend to achieve their targets in line with the EU goals. NECPs were introduced by the [Regulation \(EU\)2018/1999](#) as part of the [Clean energy for all Europeans package](#). Current NECPs were submitted as drafts in 2018, assessed in June 2019 and finalised by Member States by end of 2019.

By 30 June 2023, Member States had to submit the draft updated NECPs for the period 2021-2030, in line with the Governance Regulation. The updated Plans reflect the important challenges and the new ambitions that the EU faces

and will provide more details on how Member States will contribute to delivering on the European Green Deal and REPowerEU plan targets.

Join us in a discussion with **Robert Portelli, Policy Officer for Energy Strategy and Policy Coordination from DG Energy of the European Commission**, as he unpacks this key update, its implications for the EU's energy sector and the next steps moving forward.

Next round of WG meetings

The 8th round of Working Group meetings will be held both in Brussels and on-line. More information related to agenda will follow soon. The tentative plan for the dates is as follows:

Date	Time	Group	Format
Tue 19 Sep	Half-day	WG 1: Energy production	Hybrid
Tue 26 Sep	Half-day	WG 2: Transmission & distribution	Hybrid
Wed 27 Sep	Half-day	WG 3: Storage	Hybrid
Tue 3 Oct	Half-day	WG 4: Heating & cooling	Hybrid
Wed 4 Oct	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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Catalogue number: MJ-AZ-23-006-EN-N

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ISSN: 2600-5042 | Catalogue Number: MJ-AZ-23-006-EN-N

