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31/07/2024

# Investors Dialogue on Energy

Newsletter

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## Editorial

Dear Reader,

With July nearing its end, some of you have already enjoyed your holidays, while others are preparing to go. Here's the latest energy update for this month.

- The [European Commission has approved a €10.82 billion French scheme to support the deployment of offshore wind energy](#), which will help foster the transition towards a net-zero economy. The measure supports the construction and operation of two bottom-fixed offshore wind farms: one in the South Atlantic zone and another in the Centre Manche 2 zone in Normandy. The aid will take the form of a monthly variable premium under a two-way contract for difference ('CfD'), which will be calculated by comparing a reference price, determined in the tender offer of the beneficiary ('pay as bid'), to the market price for electricity.
- [Newly re-elected EU Commission President Ursula Von der Leyen announced the new Clean Industrial Deal](#) in the first 100 days of her new mandate. The deal will aim at channeling investments in infrastructure and industry, in particular for energy-intensive sectors and bringing down the energy bills.

What's new on the ID-E side?

- **Completion of Round 13 of WG meetings.** We focused on 2 EU programmes (*Innovation Fund and European Regional Development Fund*) while exploring and discussing how their relevance and effectiveness in addressing investment barriers in the energy sector can be increased.

We wish you a wonderful summer break. Please note that there will not be a newsletter in August, but we look forward to reconnecting with you soon.

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.lu](mailto:lu-investors-dialogue@pwc.lu) – we would love to hear from you.

Your truly,  
The Editor

## Highlights

### Outcomes of Round 13 of WG meetings

#### Meeting 1: Innovation Fund (03/07/2024)

- The Innovation Fund was introduced to WG members as a leading instrument for achieving the EU's climate.
- WG members engaged in discussions about the Innovation Fund's features, aiming to provide insights to the European Commission to enhance the effectiveness and impact of EU support, drawing from their experiences and perspectives. They also examined areas for improvement, such as the application process, sectoral and geographical balance, evaluation criteria, and additional financing instruments.
- Two representatives from companies that applied for grants under the Innovation Fund, MyRemono and Energy Dome, were invited to present their projects and share their experiences with the Fund.

#### Meeting 2: European Regional Development Fund (04/07/2024)

- The ERDF is a key financial programme of the EU designed to address regional and territorial imbalances. WG members were presented and discussed its objectives, such as that of enhancing competitiveness and promoting sustainable development, with particular focus on energy.
- WG members discussed the features of the ERDF with the goal of offering insights to the European Commission on how to improve the effectiveness and impact of it in the field of energy. Their discussions covered regulatory barriers, the use and combination of financial instruments, experiences and best practices. Participants also had an open discussion on the future of the ERDF.

## Events

# What's next?

Round 14 of WG meetings will focus on the design and definition of a second 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

## Contact us

To give feedback, say hello or pitch an idea, send an email to [lu-investors-dialogue@pwc.lu](mailto:lu-investors-dialogue@pwc.lu).

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

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