



# RE-Source

European platform for corporate  
renewable energy sourcing

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RE-Source Event



> RE-Source Declaration

## RE-Source Declaration

Corporations seek removal of barriers to renewable energy procurement in support of Europe's climate and energy goals

As the recent [Intergovernmental Panel on Climate Change \(IPCC\)](#) report<sup>1</sup> made clear and as the upcoming COP24 climate negotiations will reinforce, addressing climate change is an urgent global imperative and will require rapid decarbonisation of the electricity system. Corporate renewable energy purchasing can play a critical role in driving this energy transition.

Already, corporate renewable energy power purchase agreements (PPAs) have been signed for over 6 GW of new renewable resources in Europe, representing billions of euros of investment and thousands of jobs. Nearly 2 GW of this capacity has been contracted in 2018 alone. More broadly, over 150 companies have committed to source 100% of their electricity from renewable energy<sup>2</sup> which, in addition to reducing carbon emissions, is seen by companies as a way to boost economic competitiveness<sup>3</sup>.

The growing momentum and impact of corporations working to scale renewable energy is clear. Yet, despite the progress made to date, more must be done to maximise Europe's full potential for corporate investment in new sources of renewable energy and associated environmental and economic benefits.

RE-Source, Europe's platform for corporate renewable energy sourcing, aims to increase the number of active corporates from 100 to 100,000. The massive potential represented by corporate renewable PPAs can only be realised via increased awareness and the removal of policy and market barriers that currently constrain the growth of renewables in many markets in Europe. Accordingly, RE-Source calls on policy-makers to help realise the full potential of renewable electricity sourcing in Europe by:

- **Removing regulatory and administrative barriers** to corporate renewable sourcing, as required by the recently enacted Renewable Energy Directive, so the early success – mainly concentrated to date in the Nordics, the Netherlands and the UK – can be replicated more broadly.
- **Providing corporates with clarity and certainty of long-term ownership of Guarantees of Origin (GOs) from contracted supplies.** Access to GOs is critical to the business case for corporate procurement.
- **Encouraging cross-border renewable energy transactions** to maximise opportunities to deploy the most cost-effective renewable energy solutions. Enablers include implementing GO systems that ensure environmental integrity, transparency, harmonised treatment and prevent

double-counting.

- **Enabling a wide variety of procurement models and market products**, from on- and off-site solutions to multi-corporate renewable power purchase agreements (PPAs) to minimise risks and maximise participation.

We believe corporate electricity buyers, renewable energy suppliers and policy-makers have a unique opportunity to work together to help Europe achieve its climate and energy objectives by enabling new, competitively-priced renewable energy resources at a scale not otherwise achievable. We are prepared to continue leading by example and accelerate the transition to a smarter, more sustainable and more inclusive European energy system.

<sup>1</sup> [IPCC Global Warming of 1.5C](#)

<sup>2</sup> [RE100 Progress and Insights Annual Report](#)

<sup>3</sup> [BayWa r.e. Energy Report](#)







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