

MYTILINEOS in Re-Source – the largest platform for green energy

The energy transition and direct electricity supply contracts from RES in connection with Europe's energy competitiveness, security and climate targets were the main object in Re-Source 2022, held in Amsterdam. MYTILINEOS, being, as of this year, one of the ten strategic partners of the RE-Source Platform, attended the largest meeting of producers, RES-fired electricity suppliers and consumers amid a critical conjuncture in the global and European energy market. The Re-Source platform hosts the largest companies operating in the RES sector across Europe, as well as representatives of institutions at European and national level.

The focus was on the green PPAs (Power Purchase Agreements), i.e. the bilateral electricity supply agreements between RES producers and final consumers. It is a promising tool, both for achieving the targets against climate change and for developing business competitiveness in Europe, with multiple benefits: maintaining and creating jobs and affordable energy for all.

The unprecedented crisis in the energy market over the last year is forcing institutions and businesses to quickly shift to a new reality that does not deviate from the European Green Deal goals; at the same time, however, it will be possible to make a positive contribution to the European industry competitiveness at a global level.

This critical situation calls for decisive measures to tackle the problem at its root and to grant real incentives to companies to invest in RES projects in the long term – effectively making the energy transition a reality. Once adopted at European level, proposals such as the Green Pool can unlock a huge potential in the market, combining the rapid penetration of significant new RES power with the greening of energy-intensive industry.

The innovative scheme communicated by the Greek government to the Commission will help the entire energy-intensive industry take a significant risk by directly financing new RES plants, *while-through an open tendering process*- optimizing and partially compensating for the costs arising from the need to adapt the stochastic nature of RES to the industry's consumption profile.

"We are at a critical juncture and the challenges cannot be addressed through the constant and fictitious increase or speeding up of green objectives without appropriate support actions," said Nikos Keramidas, Manager of European and Regulatory Affairs in MYTILINEOS, during a discussion at the conference, on the occasion of the [REPowerEU](#), the European Commission's announced plan to phase out the EU dependency on Russian energy sources.

The investment attractiveness of PPAs depends on many complex factors. Direct sales contracts for RES portfolio production are, by definition, long-term, and therefore require: 1) a stable regulatory framework aimed at creating confidence among investors and buyers, and 2) an aligned European architecture ensuring access to competitive power. The importance of cross-border PPAs was mentioned in the panel discussion with the participation of the European Commission, Nikos Bitsios, head of MYTILINEOS office in Brussels.

At the same time, the imposition of a cap on RES-derived electricity prices and the unregulated landscape of interventions in the national markets that currently prevails in Member States

effectively "freezes" any thinking of long-term PPAs, constituting a key instrument for financing new RES.

A strong presence against the backdrop of the following day

The conference was attended by over a thousand participants from companies representing the largest electricity consumers, producers, investment funds and the entire supply chain – see DRAX, DLA Piper, AXPO, ECOHZ, ENEL, ENGIE, AMAZON, IBERDOLA, PEXAPARK AG, SCHNEIDER ELECTRIC, SHELL ENERGY, TOTAL ENERGY, UMICORE, STATKRAFT, SOLARCLOFT, RESOLV Energy, s.r.o., ATLAS COPCO and many others. The presence of institutional and financial players from the European Commission, the European Investment Bank and many European industry and consumer organizations was impressive.

The Re-Source conference took place in Amsterdam on 6-7 October 2022. You can find further information about the conference, activities, and speakers [here](#).