



**nep**  
NEW ENERGY  
PARTNERS

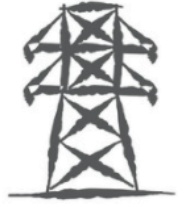
**6<sup>th</sup> Renewable & Storage Forum**

# New Renewables Landscape

March 2024



# Investment Targets



## RENEWABLE ENERGY SOURCES

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- Solar
- Wind
- Small Hydro
- Biomass & Biogas
- Geothermal
- Mature Energy Storage Technologies



## ENERGY EFFICIENCY

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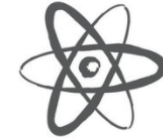
- Street Lighting
- Energy Saving as a Service
- Net Metering
- Heating including solar



## NATURAL GAS

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- Cogeneration (CHP)
- Trigeneration (CCHP)
- CNG and LNG for Medium and Heavy-weight Vehicles
- LNG for Coastal Shipping



## NEW TECHNOLOGIES

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- Electromobility
- P2P Energy Trading
- Local Micro-grids & Virtual Energy Plants
- Balancing Services
- Demand-side Management
- Data Management & Analysis
- Less Mature Storage Tech.

# Market has Entered New Phase of Maturity

- 12,2GW Installed – 15,5GW Access to Grid Secured as of Nov. 23
  - ❖ EΣEK draft 2030 target → 23,5 GW
- Greece now produces roughly half of its electricity from renewable sources with even more ambitious targets for 2040
  - ❖ Zero electricity prices increasingly there, especially during peak hours
- Economics of storage not convincing (from a financial investor's perspective)
  - ❖ Extremely competitive standalone battery auctions
  - ❖ Behind the meter storage still to prove its financial merits
- Market structure favors vertically integrated players
  - ❖ Low prices for producers (PPAs)
  - ❖ High prices for consumers (with very few exceptions)

*But old problems  
persist while new  
ones surface!*

## "Where is the Market going from here?"

- Difficult decisions ahead for producers: storage vs (further) curtailment
- PPAs to grow at a very slow pace in a falling price environment
- Production for one's own account with cable
  - ❖ Still very difficult to obtain grid approval!
- Net billing
  - ❖ How attractive financially?
  - ❖ How realistic to connect to the grid?
- Will prices of solar licenses drop?
- Need to look beyond solar: more wind, hydro, biogas & biomass, nuclear?

*Further market  
concentration in the  
hands of vertically  
integrated players*



## Contact us

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