

- Press release -

## **Europex response to Commission consultation on the “Preparation of a new renewable energy directive for the period after 2020”**

**Brussels, 10 February 2016** | Europex welcomes the possibility to contribute to the discussion on a review of the EU’s renewable energy legislation. In our response to the consultation on the “Preparation of a new renewable energy directive for the period after 2020”, we stress the fact that the current RES Directive has been successful in laying the foundations and especially in defining concrete targets for an EU-wide facilitation of RES. However, we also highlight a number of aspects that need to be improved. The current set-up has resulted in significant negative externalities, such as wholesale market price distortions. The key to ensuring stability, transparency and integrity for investors is to continue the transition towards market-based support schemes, in those cases where support is still needed. This should be done in a harmonised way at EU- level. Irrespective of the support system, the focus should be put back on consumers, by strengthening and using the guarantees of origin (GO) system. The use of GOs empowers the consumer to choose its preferred type of electricity source(s), and can thus contribute to driving more investments in RES.

The EU’s long term interests in promoting renewables will be best served, if the focus is put on the full integration of RES into the grid and the power system as a whole and not on partial measures and distorting subsidies. Concepts, such as a full balancing responsibility for all production sources, aggregators, virtual power plant systems and an improved RES production forecasting should be central to this. Intermittency, cited as a key drawback of most RES, particularly for wind and solar PV, will decrease with the progressive development of coupled day-ahead and intraday markets as well as close to real-time balancing markets, which constitutes one of Europex’ key priorities.

### **About:**

Europex is a not-for-profit association of European energy exchanges with currently 26 members. It represents the interests of exchange-based wholesale electricity, gas and environmental markets, focuses on developments of the European regulatory framework for wholesale energy trading and provides a discussion platform at European level.

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