

Parliament proposal on renewables keeps Europe in the race

17 January 2018. Brussels. Europe's ocean energy industry welcomed the ambition shown by European Parliament today in a vote on the recast of the Renewable Energy Directive out to 2030. MEPs backed a target of 35% renewable energy in the EU by 2030, and voted for measures to encourage investment and reduce the cost of renewables.

Ocean Energy Europe CEO, Rémi Gruet, welcomed the vote: "Ocean energy is ready for commercial roll-out over the next decade. To commit private finance, investors need a clear political signal from Europe. The Parliament provides just this, with a 35% target for renewables, a financial instrument to reduce the cost of capital, and a ban on retroactive changes".

"Member States must now agree to this target and provide long term visibility for renewables, a booming sector which created hundreds of thousands of jobs in the last 10 years", added Mr. Gruet

"Europe is the clear global leader in ocean energy technology & project development. It is vital we capitalise on this advantage to create a new European industry, with a significant home market and global export opportunities. A 35% target is the minimum required for Europe to maintain global leadership", concluded Mr. Gruet.

MEPs will now negotiate the final Directive with Member States' representatives in the coming months. In December 2017, the Council adopted a position of just 27%.

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About the Renewable Energy Directive

The Renewable Energy Directive (RED) establishes an overall policy for the production and promotion of energy from renewable sources in the EU. It is currently being revised to take into account period from 2020-2030.

In December 2017, the European Council current agreement includes 27% renewables in the final energy consumption in the EU by 2030. The final, revised RED will now be negotiated between the European Council, Commission and Parliament.

About Ocean Energy Europe

Ocean Energy Europe is the largest network of ocean energy professionals in the world. 120 organisations, including Europe's leading utilities, industrialists and research institutes, trust Ocean Energy Europe to represent the interests of Europe's ocean energy sector.

Ocean Energy Europe's objective is to create a strong environment for the development of ocean energy, improve access to funding and enhance business opportunities for its members. To achieve this, it engages with the European Commission, Council, Parliament, European Investment Bank, and national ministries on all dossiers affecting the sector, such energy, climate, finance, grid and consenting.

<http://oceanenergy.eu/>

1.1.1 notes

- 35% RES target binding at EU level
- Technology specific tenders are allowed
- Financial instrument to be used to reduce the cost of capital for RES
- Red tape decreased for small scale and demonstration projects:
 - Concerning the duty to shape the support mechanisms to maximize the integration of RES in the electricity market: Member States may provide for exemptions benefiting small-scale installations of less than 500 kW and demonstration projects. However, electricity from wind energy shall be subject to a threshold of 3 MW of installed electricity capacity or 3 generation units.
 - Specific rules for tenders (consultation of stakeholders, etc...) do not apply to small-scale installations of less than 1 MW, wind energy projects of up to 6 generating units or 6 MW, or demonstration projects.
- No retroactivity of changes to support mechanisms
- For installations with an electricity capacity between 50kW and 1MW, the permit granting process shall not exceed one year. In case of extraordinary circumstances, which should be duly justified, this time limit can be extended for 3 additional months.
- The permit granting process shall not exceed a period of three years (without prejudice to judicial appeals and remedies)