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THE NEW EUROPEAN ELECTRIC MARKET IS PREPARING TO ACCOMMODATE THE HIGH PARTICIPATION OF RENEWABLES

- Carmen Becerril, Chairwoman of OMEL-OMI, points out that the energy transition in Europe offers “an impressive range of new business opportunities”
- Rafael Mateo, CEO of the Energy Division at ACCIONA, points out that “it is the political and consumer decisions that can make the investment be channeled towards rapid decarbonization”
- The “European electricity market 2030” conference has been opened by the Councilor of Economic and Business Development of the Government of Navarra, Manu Ayerdi.

October the 3rd 2019. The new European electricity market is already in the process of adapting to the high participation of renewable energies in the system, which opens a wide range of business opportunities in the coming decades. This was highlighted in the Conference “The European Electricity Market 2030”, held today in Pamplona, organized by the Operator of the Iberian Market (OMI) and ACCIONA.

The event is part of the round of informative conferences scheduled by OMI in various cities in Spain and Portugal in order to inform about the role that electricity markets must play in meeting the energy and climate objectives established by the European Union by 2030

The EU has pledged to reduce its greenhouse gas emissions by 40% compared to 1990 and to increase the share of renewable energy on final energy consumption by 32% in 2030, objectives that could be increased to meet the 2015 Paris Agreement on climate change. At this Climate Summit, almost 200 countries pledged to place the average increase in the planet’s temperature well below 2 degrees Celsius, and to strive not to exceed the 1.5 degree figure in this century.

In that context, the Councilor of Economic and Business Development of the Government of Navarra, Manu Ayerdi, stressed that “energy efficiency and the

replacement of fossil fuel consumption with renewable energy sources are the way forward. For this, it is essential to establish the legal frameworks that allow increasing the production of renewable energy and guaranteeing the availability of the necessary infrastructure, as well as facilitating innovation. Navarra, due to the strength of its industrial ecosystem, of innovation and knowledge, especially in renewable energies, and also in mobility, has the capacity and the firm commitment to transform these challenges into an opportunity. ”

New challenges for the renewable sector

Carmen Becerril, Chairwoman of OMEL/OMI, declared that the energy transition process opens “new business opportunities for all”, and said that “the decarbonisation of the economy in the EU, and the enormous investment that this process will entail for the renewable energy sector, requires agents to implement new energy management strategies to mitigate price risk in the term market and maximize the value of its flexibility in spot markets. ”

Becerril also affirmed that “our day-ahead and intraday market model and the greater development of the forward markets constitute a fundamental piece of the electricity market design that should facilitate the achievement of the EU objectives by 2030”.

Rafael Mateo, CEO of the Energy Division in ACCIONA, pointed out that “the electricity sector has undergone unprecedented changes and renewables have become the most competitive and fastest growing source of generation. In this context, today, it is political and consumer decisions, not technology, the only barrier for investment to move towards rapid decarbonization. ” Mateo added that “the change in the energy paradigm opens up new challenges for the sector, with the massive entry of renewables and the introduction of new elements that will bring flexibility to the system and that will accelerate the exit of the fossil generation, such as the need for a market electric adapted to the new situation ”.

Mateo added that Navarra is a world reference in renewables and that ACCIONA continues to work for a sustainable energy system, with innovation in advanced technologies and solutions that contribute to the rapid transition to an electric and 100% renewable future.

The conference also included the participation of Santiago Gómez Ramos, director of Energy management of ACCIONA; Eduardo Teixeira, director of Markets and Consumers of the Portuguese energy regulator ERSE, and Pedro Linares, professor and researcher of the Institute of Technological Research of the Pontifical University of Comillas.

Issues such as the importance of consumers in the new regulatory framework at European level, the role played by new decentralized resources and aggregators, the figure of the prosumer (producer-consumer), or the boost to electric mobility were also addressed in the day, which was attended by about one hundred people.

About OMI

OMI companies have the task of managing energy markets in the Iberian Peninsula. It is structured in two holding companies, OMEL and OMIP SGPS. Each of these companies owns 50% of the two management companies of the electricity market in the Iberian Peninsula: OMIE managing the day-ahead and intraday market and OMIPolo Portuguese (OMIP sgmr) managing the forward market. The management companies have a 50% stake in the company OMIclear-Sociedade de Compensação de Mercados de Energia, SA.

Additionally, OMEL and OMIP SGPS holding companies participate with 20% and 10%, respectively, in MIBGAS, S.A, operator of the natural gas wholesale market in the Iberian Peninsula.

About ACCIONA

ACCIONA is a global group for the development and management of sustainable infrastructure solutions, especially renewable energy. Its activity covers the entire design, construction, operation and maintenance value chain. The objective of ACCIONA is to lead the transition towards a low carbon economy, which puts technical excellence and innovation at the service of all projects to design a better planet. The company reached sales of € 7.510 million in 2018, has a presence in more than 65 countries and develops its business activity under the commitment to contribute to the economic and social development of the communities in which it operates. www.acciona.com

In the field of energy, ACCIONA is a global renewable energy operator with 30 years of experience in the sector and 9,850 megawatts (MW) in property, distributed in 16 countries on five continents. It has 224 wind farms, 76 hydroelectric plants, 6 large photovoltaic plants, 3 biomass plants and a solar thermal power plant. The company markets energy to large customers.

Further information

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