

# Stricter conditions for strategic investments in RES

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Law 4759/2020 (OJ 245/2020), which entered into force on 9 December 2020, amended the conditions for the approval of, and narrowed down the renewable energy source (RES) projects which may be accepted as, investments of strategic interest. In particular, Article 161 of this law, which amends Article 10 of Law 4608/2019 on strategic investments, specifies that henceforth, investments in RES projects may not be approved as strategic investments unless they are:

- investments of at least €50 million in projects which use technological innovations to produce electricity from a RES and have a common connection point to the grid; or
- investments of at least €100 million in projects with a common connection point to the grid.

However, projects which do not use technological innovations, even when they qualify for the fast-track licensing procedures as projects of strategic interest, will not have priority with respect to applications to be connected to the grid.

Applications which have already been submitted may be assessed optionally, in compliance with the legal regime applicable when they were submitted. However, in such cases, the project will not have priority with respect to connection to the grid.

For the purpose of applications for the approval of strategic investment, the following RES projects will be considered as using technological innovations:

- those which include electricity storage systems;
- those which produce green hydrogen;
- offshore wind parks (bottom-fixed wind turbines and floating offshore wind turbines);
- those which connect electricity networks to the national grid through submarine cables;
- those with fully controlled production (ie, which use biomass, bio gas or geothermal energy, as well as photovoltaic thermal plants and high-efficiency cogeneration of heat and power plants); and
- hybrid RES production units on the non-interconnected islands.

There is still no legal framework for RES storage systems, offshore wind parks or hydrogen production. However, for RES storage systems and offshore wind parks, it has been announced that the respective legal provisions will be enacted in 2021.

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