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New Greek state aid scheme for electricity RES production approved

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On 24 November 2021, under EU state aid rules, the European Commission (the Commission) gave the green light to a €2.27 billion Greek scheme for the production of electricity from renewable energy sources (RES). This scheme is expected to provide support to a wide range of technologies generating electricity from RES. It will also help attain the objectives of the Green Deal (the European objective of achieving climate neutrality by 2050). It aims to support around 4.2 gigawatts of installed capacity. The scheme is open until 2025 and aid can be paid out for a maximum of 20 years.

Greece notified the Commission of its intention to introduce a new scheme, which builds on the previous Greek support scheme for the production of electricity from RES and high efficiency cogeneration and the Greek auction scheme for renewable electricity, to support electricity produced from various RES. The sources include onshore wind, photovoltaic, wind and photovoltaic with storage, biogas, biomass, landfill gas, hydroelectric power, concentrated solar power and geothermal power plants. The intention of the scheme is to facilitate the development of renewable electricity production from various technologies in Greece and reduce greenhouse gas emissions.

The Commission assessed the scheme and concluded that it is in line with EU state aid rules, without unduly distorting competition in the single market in line with the European Green Deal. The aid was held to be necessary to further develop energy generation from RES and to help Greece meet its environmental targets, while at the same time being proportionate and limited to the minimum necessary.

Following the approval, the Greek Ministry of the Environment and Energy and the Regulatory Authority for Energy are expected to undertake the necessary actions and call for tenders to be issued within the first quarter of 2022, aiming to support RES projects (onshore photovoltaic and wind plants) with a total capacity of 1 gigawatt.

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