

Talking point from the speech of the Chairman of BoD & CEO of DAPEEP Mr Yiannis Yiarentis at IENE: *Energy Storage and RES*

For Greece, 3 important energy events are in progress: the Target Model, the Energy Storage and Hydrogen

The launch of the Target Model is perhaps the biggest reform of the Greek Electricity Market and it is expected to create the conditions for reducing energy costs. It is also a key issue for consumers. At the same time, however, the Target Model is expected to create the conditions in the near future for the competitive integration of Renewable Energy Sources in the Market.

In the operation of the Market so far, there has been a large fluctuation of prices in the Next Day Market, but also in the Balancing Market. This fluctuation creates a motivation for the activation of distributed RES portfolios to provide downward power and balancing energy. Also, the operation of the market so far sends the appropriate signals for investments in storage units that will be able to provide balancing services.

Investments in energy storage are crucial for the transition to the new reality that will bring the decarbonization of the electrical system and the further penetration of Renewable Energy Sources. Storage units can make more use of RES production.

Energy sufficiency was exclusively about electricity transmission and distribution systems but now we are talking about simultaneous storage with demand-driven distribution. So we have an ENERGY SUPPLY CHAIN, which will include handling and storage at the same time and will meet the demand in terms of supply chain.

The initiative of the Ministry of Environment and Energy for the promotion of the new institutional framework for energy storage is in the final stage, with the aim of immediately starting the creation of the necessary legal and regulatory framework.

Stakeholders are asked to answer questions such as:

1. The tools of action, the constraints and the obligations for the effective participation of the storage stations in the Target Model
2. Requirements and obligations for FOSE
3. Synergies of storage stations with RES stations
4. Possibilities and limitations for the development of storage units
5. Framework for licensing and connection of storage stations to the network
6. Alternative sources of revenue and aid schemes for storage facilities

The government has already included investments in the creation of energy storage systems in the Recovery Fund. To be precise, the government is in consultation with the European Commission in order to approve a special regime for the hybrid stations in the competitions that will be held in the period 2021 - 2024. Through these competitions, the projects that will qualify for implementation will be selected.

Energy storage will be the determining factor for the further penetration of Renewable Energy Sources. The energy future of Greece is going to be bright.