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illustrative data

# Photosol Day

International Development

17 SEPTEMBER 2024

# Workshop - International Development

## Today's speakers



**Alix Lajoie**

*Deputy CEO*



**Cyril Perrotey**

*International Development Director*



**Thomas Aubagnac**

*Deputy CEO*



**Florent Gibet**

*Head of Energy management*



**Strategic Analysis**

**Development**

**Platform**

**Energy Management**

**Storage**

**PPA**

### EU – A FORMIDABLE ACCELERATOR FOR REN



- Strong political push for REN in EU – REPowerEU plan to reduce dependency on Russian fossil fuels, accelerate the transition to renewable energy, and improve energy security reducing
- EU requirements for decarbonizing energy mix in Eastern Europe
- Implementation of grid reinforcement plan in 10 lower-income EU member states supported by EU (EU Modernization Fund 2021-2030)
- EU post covid' resilience plan has REN conditions to be eligible

### ENERGY MARKET – NEW PARADIGM



- Geopolitical context with Russia which has stopped gas delivery
- Low market penetration for nuclear powerplant (complex technology, costly and very long implementation phase)
- Implementation a/o amendment of national regulations to ease penetration of storage mitigating PV cannibalization risks and enhancing grid stability
- Increasing demand for PPA leads by reducing carbon emission from large consumers and price exposure

### PHOTOSOL STRATEGIC PILLARS



- Reducing risk exposure to regulatory changes through a multi-market exposure
- Reach a critical size which enhance our competitiveness
- Well balanced offtake scheme with a mix of contracted revenue (optimizing leverage) and merchant (optimizing payback)

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## Country typology and strategic approach



- A permanent base with a dedicated Photosol team
- Countries where at least one DSA is in place
- Entry to be approved

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## Photosol decisions process – Country Entry



## Main activities for the international development

	M&A	Entry country	Greenfield			Financing	Construction
			Origination to EDS <sup>(1)</sup>	EDS to ADS <sup>(1)</sup>	ADS to RTB <sup>(1)</sup>		
Strategic Analyst	✓	✓	✓			✓	
Development			✓	✓	✓		
Energy Management	✓	✓			✓	✓	
Execution							✓

(1) See Appendix "Project milestones definition"

# Appendix



## Project milestones definition

		GENERAL MEANING
PROJECT MILESTONES	<b>Origination (Project added to Monday)</b>	Commercial conditions secured with landowner Photosol to exit at convenience
	<b>EDS / Entry in Portfolio</b>	Land is secured
	<b>ADS-Advanced Stage of Development</b>	Zoning & parcels authorize PV <i>(including environmental authorization obtained when applicable)</i> and Capacity is reserved
	<b>RTB</b>	Building permit is obtained for PV and interconnection facilities
	<b>Financial closing</b>	Offtake is implemented and Financial closing achieved
	<b>Construction</b>	PV and interconnection construction activities up to commissioning
	<b>Operation</b>	Operation of the assets (lifespan 30 years+)



# Thank you for your attention



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