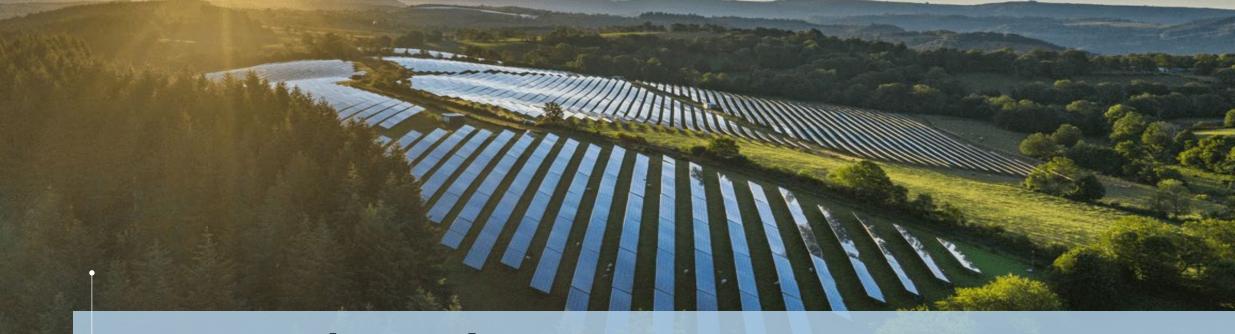


Working version with illustrative data



Photosol Day

International Development

17 SEPTEMBER 2024

# Workshop - International Development **Today's speakers**





**Alix Lajoie** 

Deputy CEO



**Cyril Perrotey** 

International Development Director



**Strategic Analysis** 

**Development** 

**Platform** 



**Thomas Aubagnac** 

Deputy CEO



**Florent Gibet** 

Head of Energy management

**Energy Management** 

Storage

PPA

#### **International strategy rationale**



#### **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**



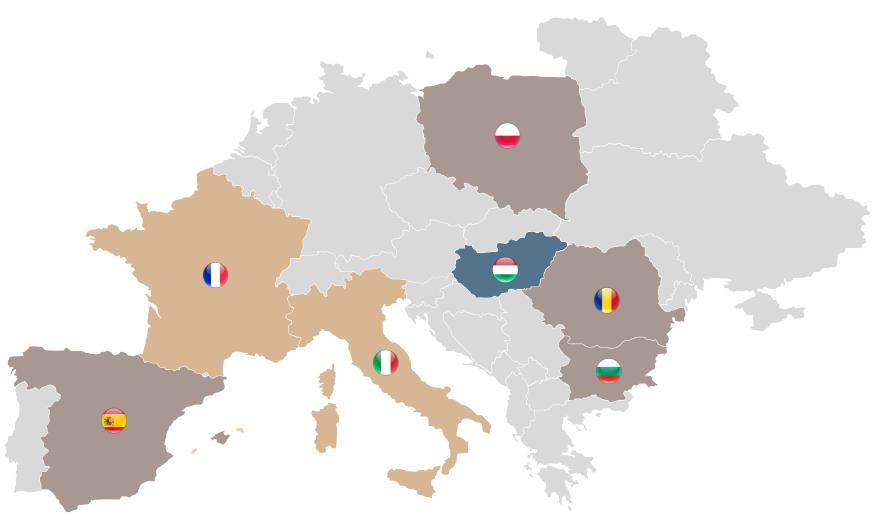
- Geopolitical context with Russia which has stopped gas delivery
- Low market penetration for nuclear powerplant (complex technology, costly and very long implementation phase)
- Implementation a/o amendment of national regulations to ease penetration of storage mitigating PV cannibalization risks and 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)

## **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

## Workshop - International Development **Photosol decisions process – Country Entry**





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### Main activities for the international development

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

(1) See Appendix "Project milestones definition"

# **Appendix**



















## **Project milestones definition**

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

# Thank you for your attention

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