



Photosol Day

International Development

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Workshop - International Development

Today's speakers



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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 ⁽¹⁾	EDS to ADS ⁽¹⁾	ADS to RTB ⁽¹⁾		
Strategic Analyst	✓	✓	✓			✓	
Development			✓	✓	✓		
Energy Management	✓	✓			✓	✓	
Execution							✓

(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 <i>(including environmental authorization obtained when applicable)</i> 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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