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HELLENIC ENERGY
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The Florence School of Regulation and the Hellenic Energy Regulation Institute

European Energy Law and Policy Conference

30 September 2016

Athens Chamber of Commerce and Industry

Athens, Greece

Context

The conference is intended to bring together academics, institutional representatives, and key market players to discuss the core issues which have arisen from recent very important developments in the European and global energy sector.

I. The future of coal and lignite in the EU after the Paris Agreement

This session will address the implications of the commitments made under the Paris Agreement to phase out CO₂ emissions, which will include divesting from projects involved in fossil fuel-related activities, adopting binding carbon budgets for all fossil-fired power plants, and banning new opencast lignite mines. As the EU will have to further intensify its efforts towards decarbonisation, how can it mitigate the impact of decarbonisation on energy security and supply?

II. The Liberalisation of the Gas and Electricity Markets

The liberalisation of the European gas and electricity markets is a long-standing process which continues to face obstacles and trade barriers. Initiated in 1996 and developed through three energy packages with continuously renewed targets reaching to 2050 and beyond, the process of liberalisation aims to ensure a functioning market and fair market access, a high level of consumer protection as well as adequate levels of interconnection and generation capacity within an internal energy market. The accomplishment of a harmonised approach towards a

secure, sustainable and competitive energy for Europe requires high level target setting, such as the Target Model, the rules of which, defined by Framework Guidelines and Network Codes, allow for a coordinated approach and thus efficient results. What have been the achievements so far and how have they been realised? What challenges lie ahead?

III. Energy Security and transnational pipelines: can we export EU law to third countries?

Following the lively debate over the Nord Stream 2 pipeline and the question of the applicability of EU energy law to the importation of gas from third countries, this session will examine several crucial issues which have emerged from the case. For example, what do the divergent opinions of the Directorate General and the Commission's legal service reveal about the complexities of transnational pipelines? How should energy security be considered in this context? What are the implications of the Commission's new Energy Security Package? How have existing transnational pipeline projects handled these challenges? According to Barry Jones, both oil and gas have generated complex cross-border interdependency in terms of production and consumption, regulation, financial transactions, and inter-state security considerations. Can the state influence the hydrocarbon markets to its own advantage by limiting the effects of interdependencies? Or, can we argue that the interests of energy-producing states are inherently in conflict with those which import energy? In view of the European Union's growing dependence on energy imports as well as EU's goals towards energy supply diversification, especially in the field of natural gas, inter member state cooperation becomes indispensable, whereas the Eastern Mediterranean is identified as a strategic partner. Hence emerges the challenge to establish stability and prosperity in the region.

IV. Renewable Energy: what could, and should, happen after 2020?

This session will consider the new renewable energy directive and updated EU bio-energy sustainability policy, which the European Commission plans to introduce for the period 2020- 2030, following the Energy Union Framework Strategy. This includes ambitious plans for a common renewable energy target, which will require multiple measures. How should this new framework be devised? How is the Paris Agreement expected to influence the development and implementation of the new renewable



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energy directive? How will electricity markets handle this increased penetration of RES in the energy mix and which regulatory modifications are necessary?

V. The future role of the DSO and its regulation

In 2014, the Council of European Energy Regulators (CEER) launched a consultation on the future role of Distribution System Operators (DSOs). In its Conclusions Paper of 13 July 2015, the CEER stated that there cannot be a single model for the role of the DSOs, given their various and often country-specific features across Europe. In light of this, the CEER provided guiding principles to which the DSOs should comply. But, with these instructions come several questions. What does the DSOs' role as neutral market facilitators entail? What regulatory provisions need to be made with regard to data management? And, what should be the relationship between the DSOs and the TSOs?

Programme

- 08.30 – 09.00 Welcome coffee & registration
- 09.00 – 09.10 **Antonis Metaxas** | Hellenic Energy Regulation Institute; University of Athens, Managing Partner at Metaxas & Associates Law Firm
- 09.10 – 09.30 **Opening address**
Panos Skourletis | Minister of Environment and Energy, Greece
- 09.30 – 10.00 **Keynote Address**
Europe's low carbon energy challenge: regulating to make markets work
Sir Philip Lowe | FTI Consulting, Former Director General for Energy and Competition, European Commission
- Session 1** **The future of coal and lignite in the EU after the Paris Agreement**

10.00 – 10.45 *Chair: Spyros Kouvelis | Former Deputy Minister for External Affairs*

Coal after the Paris Agreement

Lena Sandberg | Gibson Dunn

Transparency Mechanism (Article 13): The backbone of the Paris Agreement on Climate Change

Alexandros Sarris | Erasmus University Rotterdam

10.45 – 11.00 *Coffee break*

Session 2 *The Liberalisation of the Gas and Electricity Markets*

11.00 – 12.00 *Chair: Leigh Hancher | FSR, Tilburg University, Allen & Overy*

Retail market opening targets under the new regulatory and business environment

Marios Andrikopoulos | Legal Counsel, ELPEDISON S.A.

Regions: the future of the European Internal Electricity Market

Nils-Henrik von der Fehr | CERRE; University of Oslo

Reforms in the Greek Electricity Market: Key Issues and Challenges
Nektaria Karakatsani | Regulatory Authority for Energy (RAE), Greece

Capacity Remuneration Mechanisms: market failure and regulatory failures

Fernando Barrera | Frontier Economics

The liberalisation of the gas market in Greece

Zoe Stolaki | Public Gas Corporation (DEPA) S.A., Legal Department

12.00 – 12.15 *Coffee break*



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Session 3 **Energy Security and transnational pipelines: can we export EU law to third countries?**

12.15 – 13.30 *Chair: Theocharis Theocharis* | Member of the Greek Parliament
Committee of production and trade

The state of the East Mediterranean: natural gas exploration and cooperation challenges

Theocharis Theocharis | Member of the Greek Parliament
Committee of production and trade

Going beyond Nord Stream II: how to secure the compliance of connecting pipelines with EU energy legislation

George Paidakakis | Regulatory Authority for Energy (RAE), Greece

The Security of Gas Supply under the (EU) Regulation 994/2010, the recent Proposal for its amendment and the importance of the European legal framework on Intergovernmental Agreements with third countries as a means of safeguarding security of supply in the Union

John A. Apsouris | Group General Counsel

Alexia Trokoudi | Senior Legal Counsel on Energy, Hellenic Petroleum S.A.

Reflections on procurement, construction and operation of transnational gas pipelines: How far is EU law to be applied?

Kyriakos Papanikolaou | Democritus University of Thrace

13.30 – 14.30 *Lunch*

Session 4 **Renewable Energy: what could and should happen after 2020?**

14.30 – 16.00

Chair: Savvas Seimanides | President, European Renewable Energies Federation (EREF)

The RES market transformation in the EU: status and prospects

Savvas Seimanides | President, European Renewable Energies Federation (EREF)

The Paris Commitments: system change for renewable energy

Rainer Hinrichs-Rahlwes | Bundesverband Erneuerbare Energie e.V.

The new RES support mechanism in Greece: expectations and challenges

Ioannis Tzortzis | Regulatory Authority for Energy (RAE), Greece

16.00 – 16.30

Coffee break

Session 5

The future role of the DSO and its regulation

16.30 – 18.00

Chair: Antonis Metaxas | Hellenic Energy Regulation Institute; Metaxas & Associates Law Firm

The new role of DSOs: a changing paradigm

Alberto Pototschnig | ACER

Professor Dr. Dr. F. J. Säcker | Chairman of the Institute of Energy and Regulatory Law, Germany

Future TSO - DSO Interaction

Michalis Chatzikyriakou | Head of Legal Department, Independent Power Transmission Operator (ADMIE S.A.), Greece

The future role of network operators: the lessons emerging from the GB experience

Duncan Sinclair | Baringa Partners



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The DSO evolution framework within the EU electricity market:
issues of regulation and supervision

Fotini Antonopoulou | Regulatory Authority for Energy (RAE)

Chara Vlachou | Université d'Orléans

18.00 – 18.15

Conclusions

Leigh Hancher | FSR, Tilburg University, Allen & Overy