



WIND & SOLAR TECHNICAL EXPERT

Country Overview | Greece Renewable Energy 2020-2030

Market Outlook | Regulatory Framework



Demographics.



Population & Demographics.

Greece has a current population of approximately 10.42 million people [1]. However, the population is in decline and it is estimated that in 2050 there will be 8 million people. These trends will significantly impact the company when the population ages and 36% of the population will be 65+ by 2050 [2].

This will effect the country both in terms of skilled and unskilled labour because when the current workforce ages, there will not be a generation to replace it. Even if there are some people to replace this workforce generation, they are likely to emigrant to other countries for better opportunities. This will result in even less money circulating the Greek economy.

Greece Population by Year (Historical)

Source: World Population Prospects (2019 Revision)

Year	Population	% Male	% Female	Density (km ²)	Population Rank	Growth Rate
2020	10,423,054	49.08%	50.92%	78.97	87	
2020	10,423,054	49.08%	50.92%	78.97	87	-0.47%
2018	10,522,246	49.08%	50.92%	79.72	87	-0.45%
2017	10,569,450	49.09%	50.91%	80.08	86	-0.43%
2016	10,615,185	49.09%	50.91%	80.42	85	-0.42%
2015	10,659,750	49.09%	50.91%	80.76	83	-0.42%
2010	10,887,637	49.13%	50.88%	82.49	77	-0.61%

Demographics	Greece	United Kingdom
Population	10.42 million	67.89 million
Population Density	81 per Km ² (209 people per mi ²).	255 people living in every square kilometre of land (660 per square mile)
Life Expectancy	81 years	81 years
Median Age	45.6 years	40.5 years



GEOGRAPHY.



Geography.

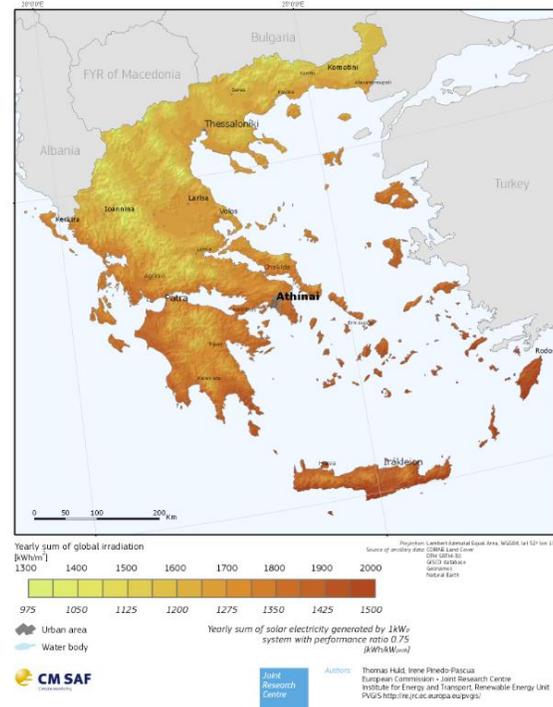
- Greece is located in the Balkans peninsula, in Southern-Eastern Europe, where the mainland forms the southernmost part of the peninsula.
- The land area covers 131,960km² and the countries bordering Greece include Turkey, Bulgaria and Albania.
- There are a total of 6,000 Greek islands, with only 227 being inhabited.
- It has the largest coastline in Europe of 13,676km, and two-thirds of Greece is mountainous [3].

- The climate in Greece is typical of the Mediterranean climate (mild, rainy winters and hot, dry summers), but due to the mountainous nature of Greece, the weather varies. The East of Greece experiences a dry climate and the Northern and Western regions of Greece experience a wet climate due to moisture sources coming from the central Mediterranean sea [4].
- The maps represent Global horizontal irradiation, and Global optimal photovoltaic electricity potential of Greece .

Global Horizontal irradiation:

The map represents monthly and annual long-term averages of Global Horizontal Irradiation [kWh/m²]. You can see on the map that the Southern regions of Greece receive more than 2000kWh/m² of global irradiation yearly, generating up to 1500kWh/kW of solar electricity. [5]

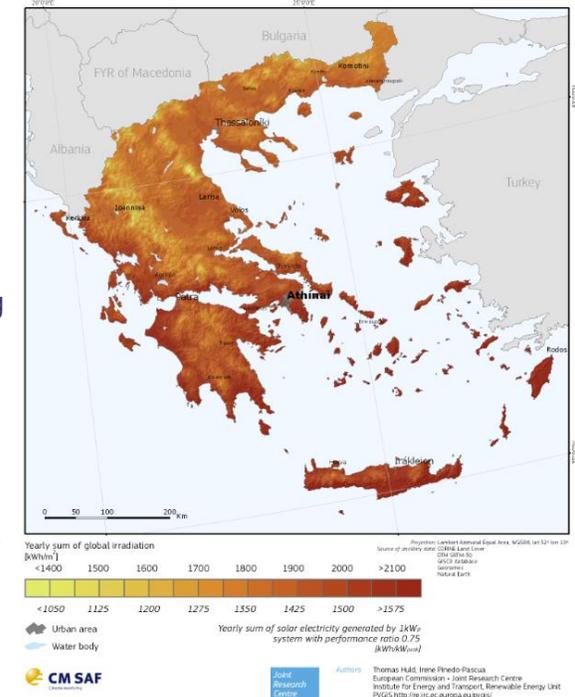
Global irradiation and solar electricity potential
Horizontally mounted photovoltaic modules
GREECE / ΕΛΛΑΔΑ



Global optimal photovoltaic electricity potential:

The map represents monthly and annual long-term averages of Global Tilted Irradiation [kWh/m²], available for selected or optimum tilt and azimuth. The map shows that most of the country receives 1700kWh/m² of global irradiation yearly, generating 2100 kWh/m² of solar electricity. Furthermore, it shows more specifically that the Southern regions receive more than 2100kWh/m² of global irradiation, generating more than 1575kWh/m² of solar electricity [6].

Global irradiation and solar electricity potential
Optimally-inclined photovoltaic modules
GREECE / ΕΛΛΑΔΑ

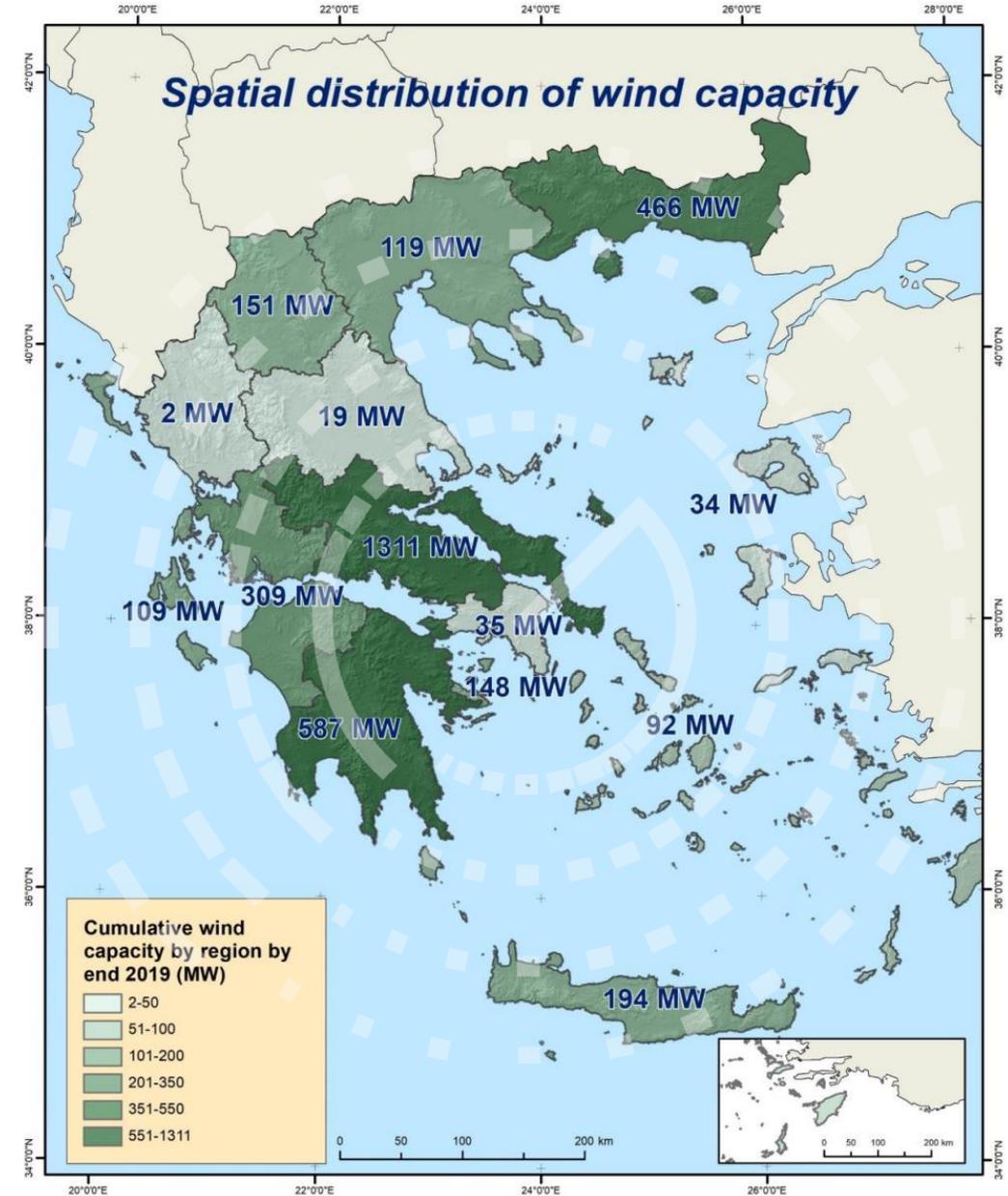
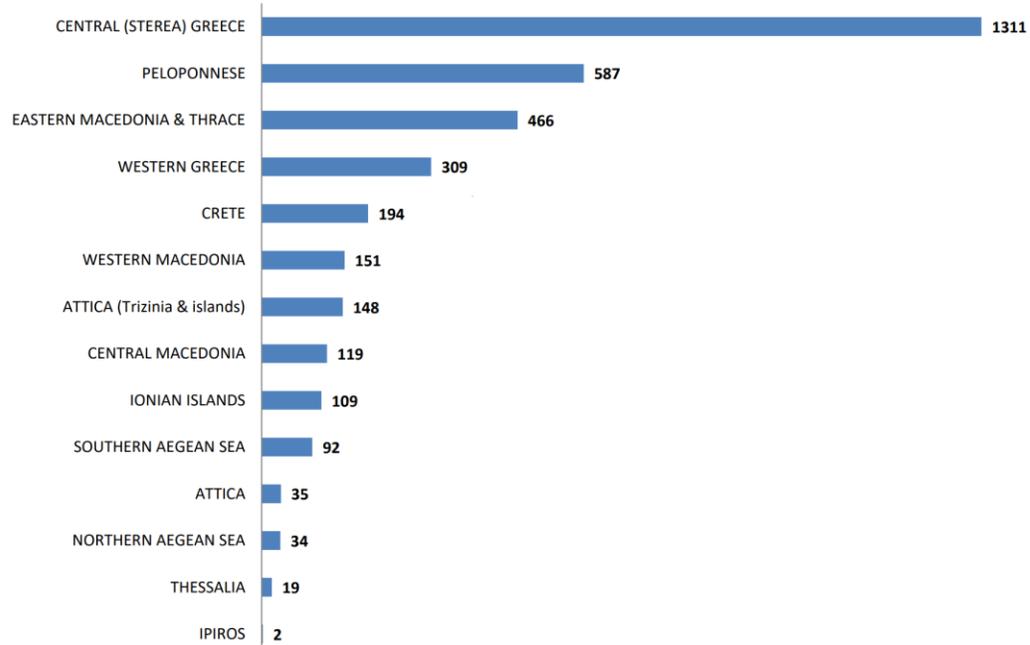


Wind Penetration.

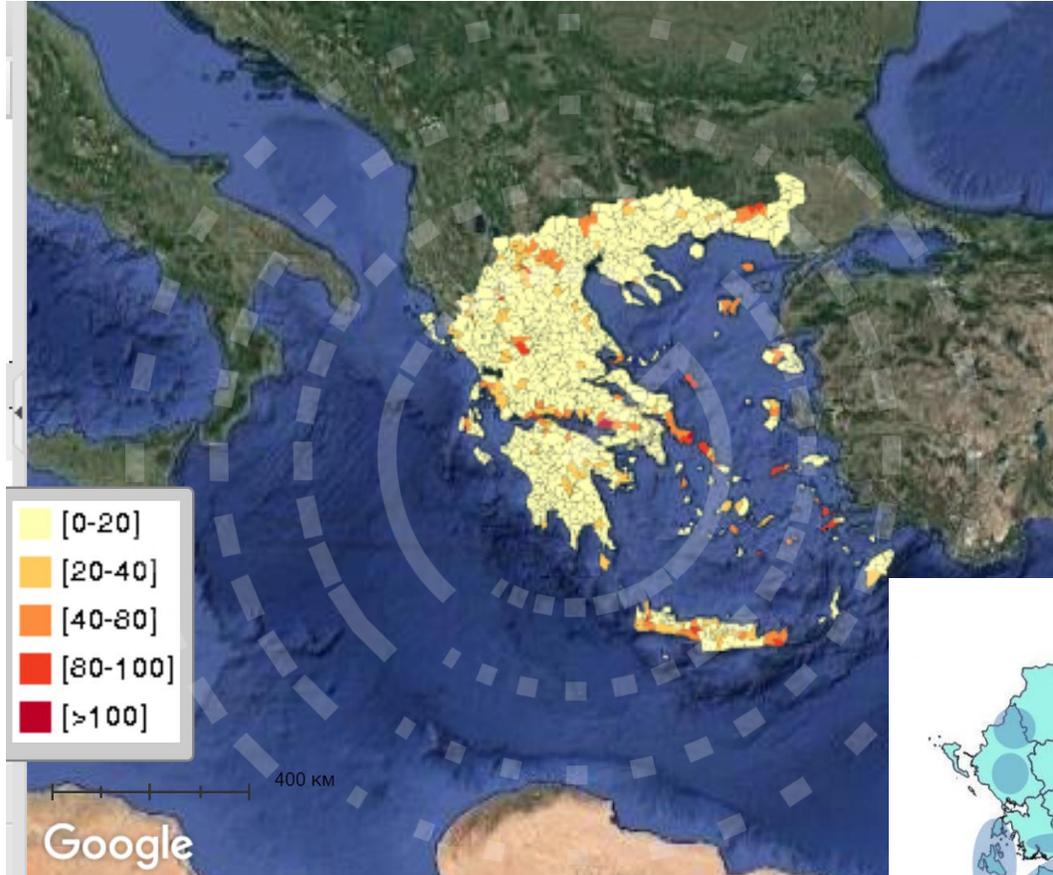
HWEA Wind Energy Statistics – 2019



Capacity (MW) per region

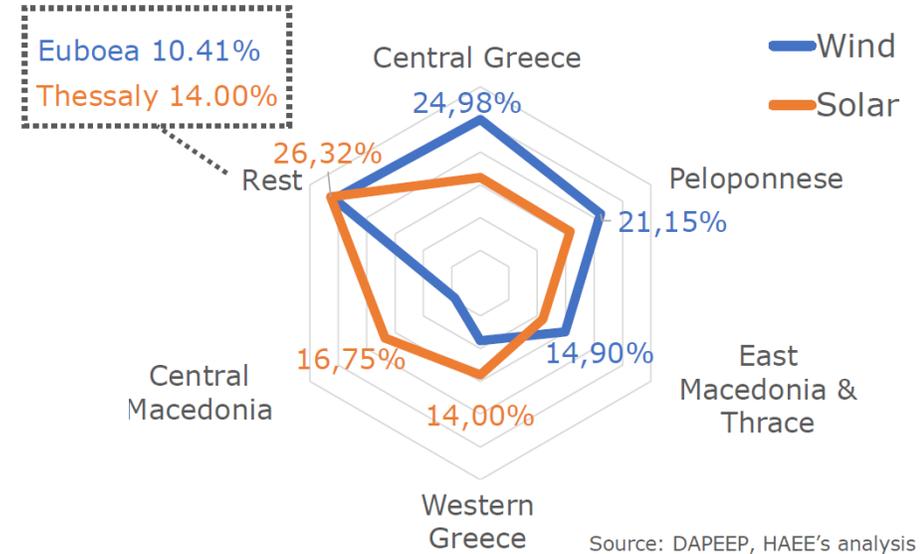


RES Penetration per Region.



Five regions in Greece cover almost 74% of the total installed capacity for both wind and solar power

Installed capacity by region (%), [2018]

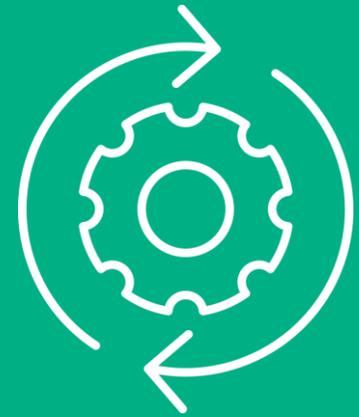


Σχήμα 4 : Χάρτης περιοχών με μεγάλη διείσδυση ΑΠΕ στο Διασυνδεδεμένο Σύστημα



THE ENERGY MIX.

Current Conditions and Growth Outlook



Energy Mix.

Energy mix is essentially the combination of primary energy sources used to meet energy demands in a given country. It includes fossil, nuclear energy, non-renewable waste and the many sources of renewable energy [7]. In Greece, lignite is expected to decrease as lignite plants retire. Therefore, this strengthens the use of RES in Greece. In 2016, lignite accounted for 23.55% of the installed capacity in the interconnected system, natural gas accounted for 28.4%, hydro-power for 19.10% and RES accounted for 29.33% [8].

Additionally, the country has high levels of solar irradiation with an average global horizontal irradiation level of more than 1,500 kWh/m². Greece has approximately 4.1 million m² (2.9 GWth) of solar thermal systems installed, meaning that Greece has the second largest total capacity in Europe after Germany. This has resulted in Greece's main share in the RES installed capacity being photovoltaic stations.

Furthermore, a total of 3,417 GWh was produced in 2016 by solar PV, producing a total of 25.4% of RES electricity and 8.2% of Greece's total electricity. PV systems on rooftops produced a total of 512 GWh which have been installed under Greece's Special Photovoltaic Rooftop Programme.

However, solar is not the only attractive RES in Greece. Greece also has some of the most attractive sites for the use of wind energy in Europe. Holding average capacity factors of approximately 25% for the mainland and 30% for the islands. The economic wind energy potential in Greece is estimated at 10,000-12,000 MW [9].

Growth.

Up to date

RES Installed Capacity (2008-2018)

Year	Wind		PV		Small Hydro		Biogas		HECHP		TOTAL	
	MW	GWh	MW	GWh	MW	GWh	MW	GWh	MW	GWh	MW	GWh
2008	791	1661	11	5	158	325	39	177	63	35	1062	2203
2009	917	1908	46	45	183	657	41	182	141	144	1327	2937
2010	1039	2062	153	132	197	754	41	194	125	115	1555	3256
2011	1363	2596	439	442	205	581	45	199	89	142	2141	3959
2012	1466	3161	1126	1510	213	669	45	197	90	149	2940	5686
2013	1520	3392	2419	3408	220	771	46	210	90	119	4295	7900
2014	1662	3009	2436	3557	220	701	47	207	99	159	4464	7633
2015	1775	3856	2444	3629	224	707	52	222	100	188	4595	8602
2016	2047	4331	2444	3650	223	721	58	253	100	185	4872	9140
2017	2302	4777	2445	3719	230	586	61	278	100	195	5138	9555
2018	2555	5574	2491	3536	239	718	82	294	101	184	5.468	10.306

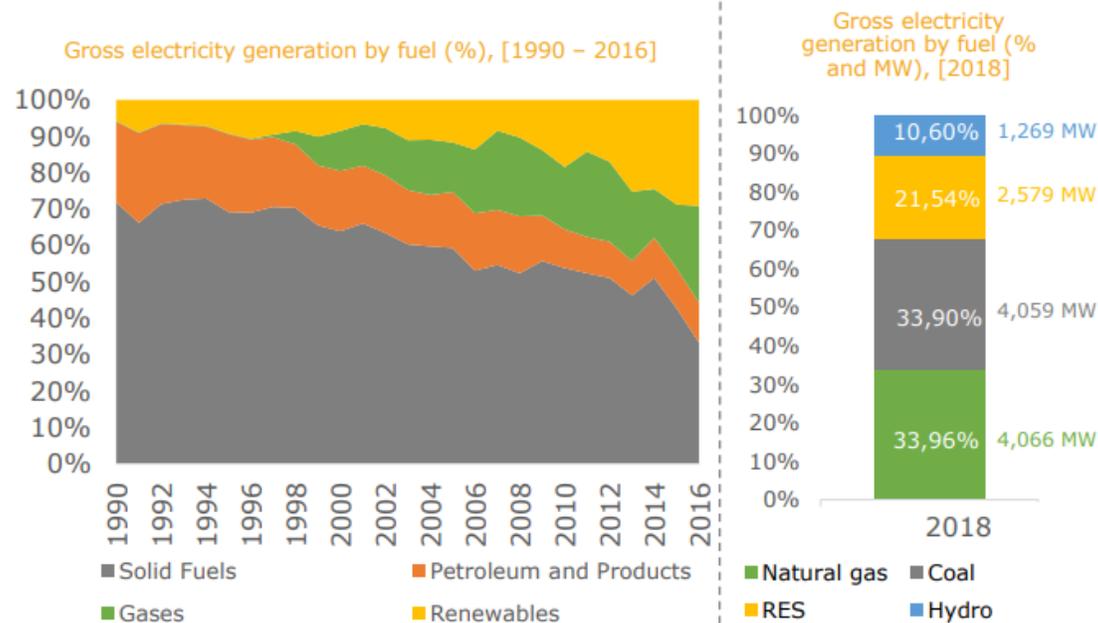
- The total RES capacity from 2008-2019 was 5,468 MW
- In 2018, wind's total capacity was greater than PV by 64MW, however it is estimated that PV will be the greatest RES in the next decade

Source: <http://www.rae.gr/old/en/>

Current Market Development.

De-Carbonising the energy mix.

Lignite generation is expected to decrease as lignite plants retire, with gas-fired generation and RES expected to further strengthen their position in the mix



Source: Eurostat, HEnEx, HAEE's analysis

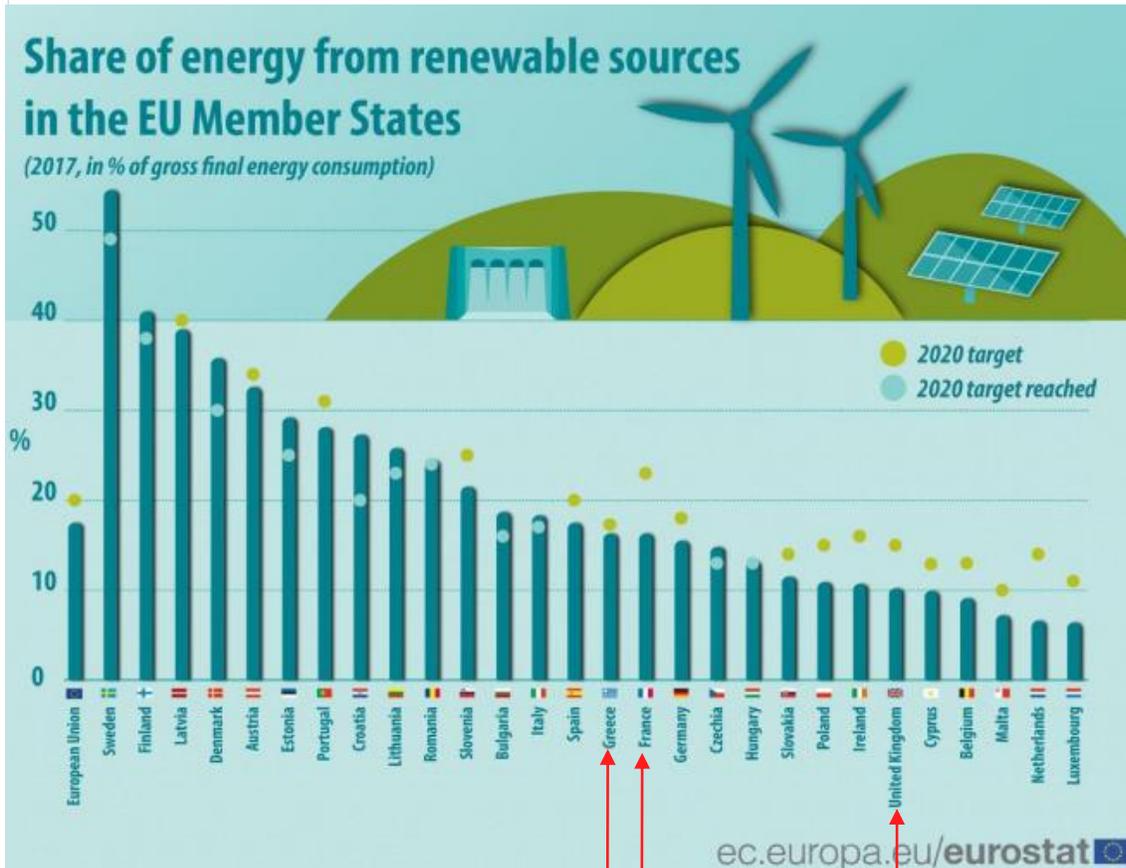
The energy sector in Greece is poised to grow significantly, driven by a number of factors:

1. Required optimization of the energy mix
2. Liberalization of the electricity and natural gas markets
3. Efforts to improve energy efficiency and reduce cost
4. Major electricity infrastructure development initiatives
5. The establishment of the Hellenic Energy Exchange HEnEx is committed to providing high quality, transparent, and non-discriminatory services to all environmental market participants, working towards the EU's target model and coupling its market with neighbouring countries [11].
6. Another driver in 2018 was the Energy Savings in Households programme, which provided low-income families with grants that cover 60% of the investment costs of solar water heaters [12]

The vast penetration of RES in the system and the improvement in energy efficiency, reflect Greece's efforts to adopt European and national policies.

2020 EU Targets.

National Targets



The national targets for 2020 for RES, are set as follows:

1. Contribution of the energy produced by RES to the gross final energy consumption: 20%
2. Contribution of the electrical energy produced by RES to the gross electrical energy consumption: at least 40%
3. Contribution of the energy produced by RES to the final energy consumption for heating and cooling: at least 20%
4. Contribution of the electrical energy produced by RES to the gross electrical energy consumption in transportation: at least 10%.

Eurostat expects Greece to reach the 20% goal set for 2020 (Eurostat, 2018).

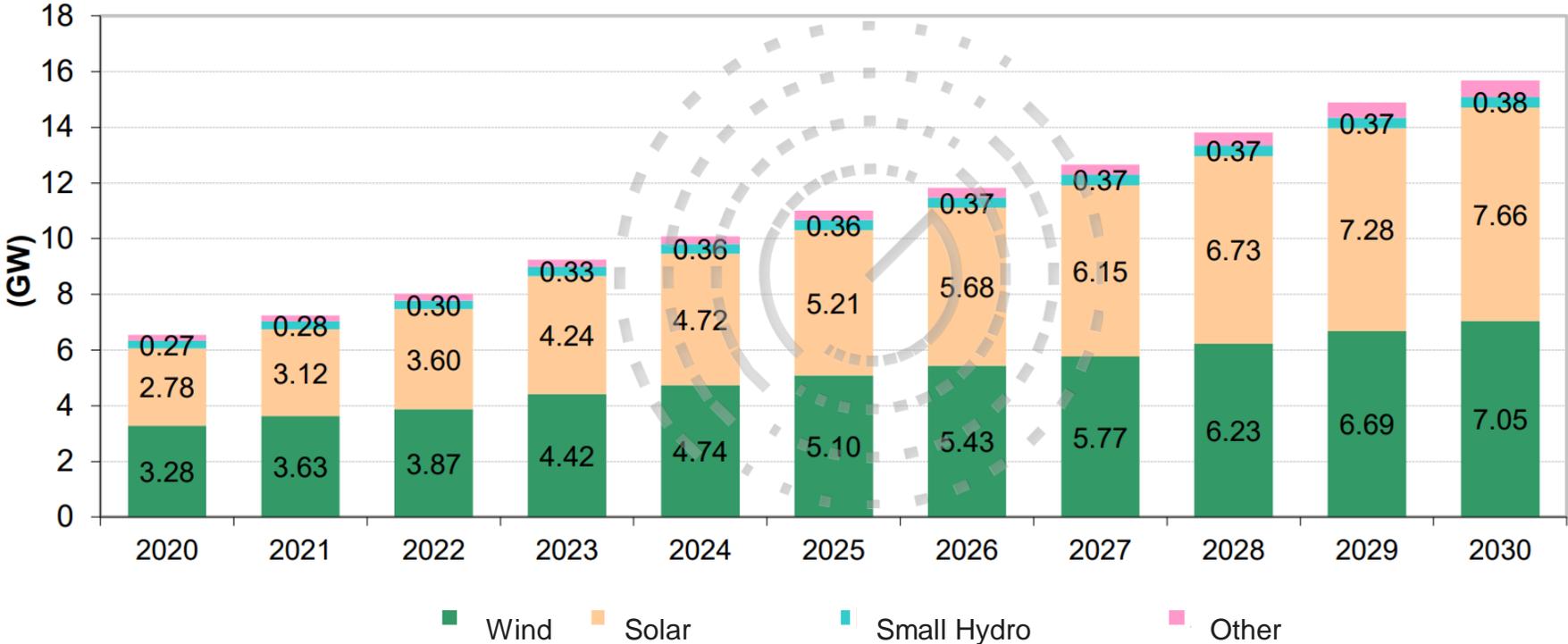
GR

FR

UK

RES Mix based on the National Plan.

Renewable Energy Penetration (ESEK)



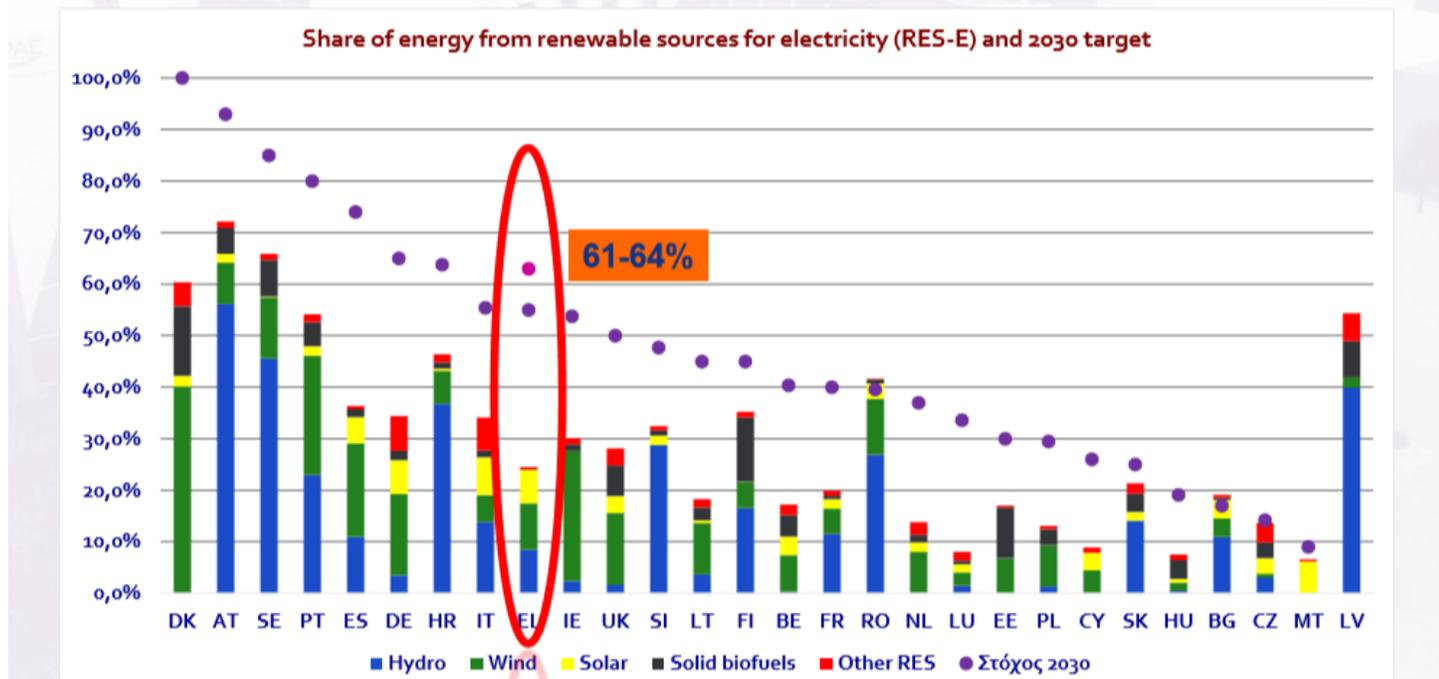
Scenario of RES growth (ESEK)



Expected Growth.

Renewables at the heart of the Energy Mix

New National Plan Share of energy from renewable sources for electricity (RES-E) and 2030 target



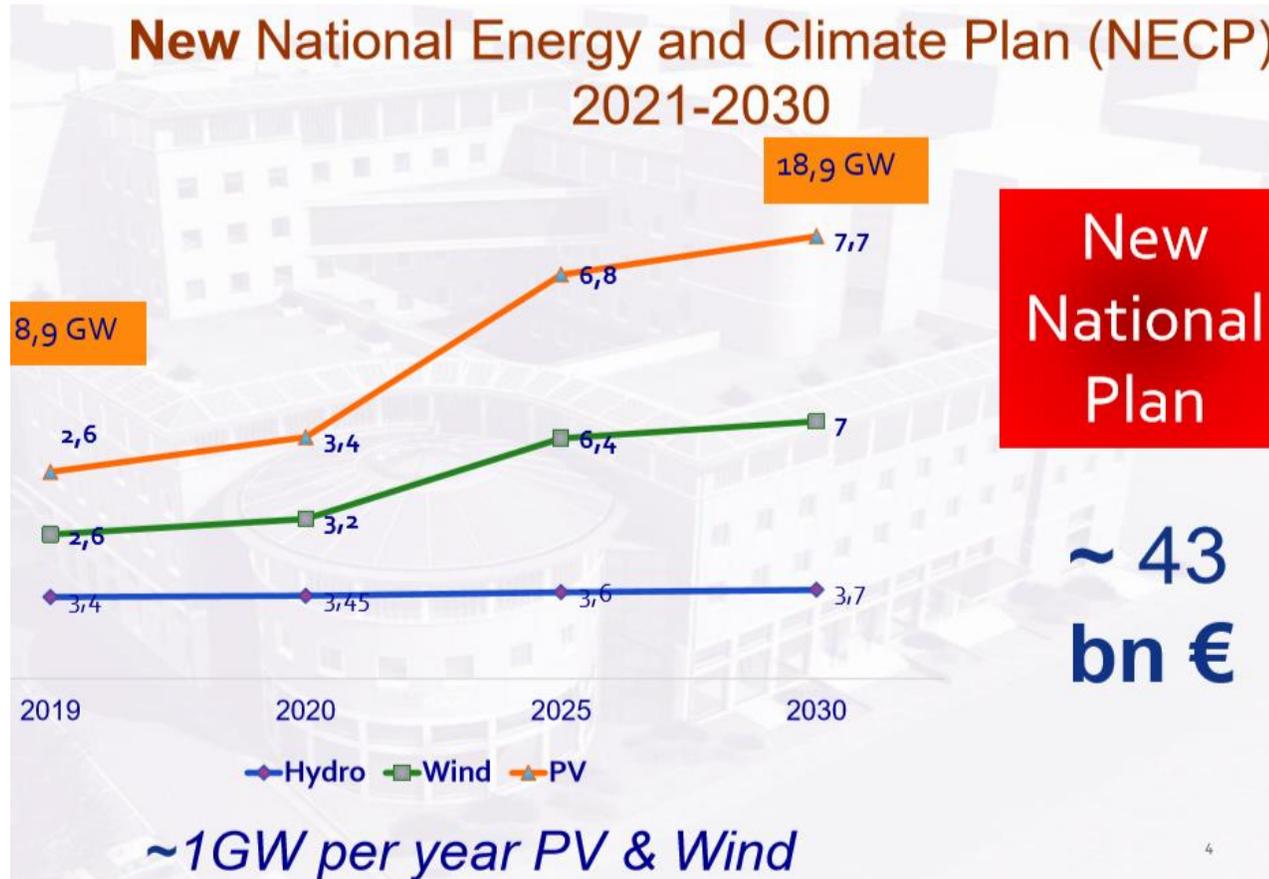
- By 2030, it is estimated that the total RES capacity will grow by 61-64% in Greece
- With PV being the greatest RES, which is shown on the following page

Source: <http://www.rae.gr/old/en/>



Expected Growth.

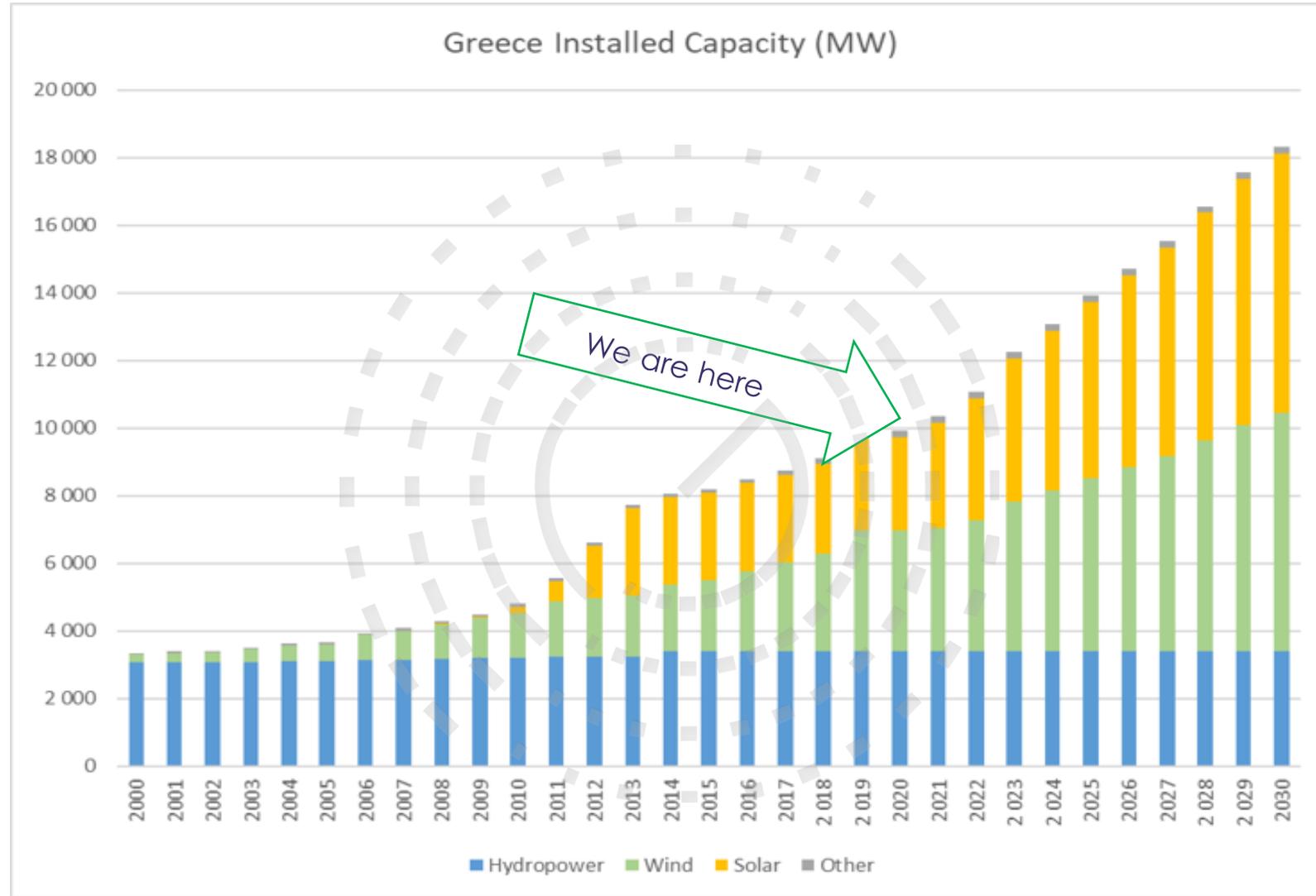
Renewables at the heart of the Energy Mix



Source: <http://www.rae.gr/old/en/>

- RES is expected reach a total capacity of 18,9GW by 2030
- PV is predicted to be the greatest RES, with a total capacity of 7,7GW
- To reach their 2030 targets, Greece will need investments of 43 billion euros
- The total amount of new investments in the RES electricity sector for the next decade is estimated to generate a benefit in the GDP of over 12 billion euros.

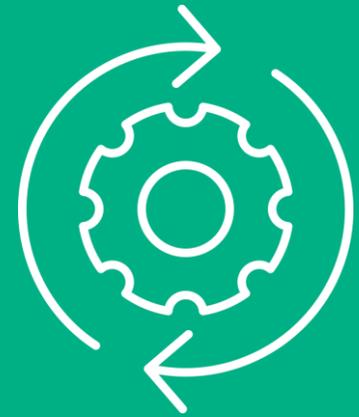
Greece is about to take off...





THE AUCTIONS.

A CFD Like system...



The Auction System.

How Auctions Work



Auctions regulatory framework & scope

After 2017, the **Reference Value** is being determined by an auction system that has been launched by the **Regulatory Authority for Energy (RAE)** and has been approved by the European Commission SA. 48143 (2017/N), C(2017) 9102 final/4.1.2018

The auctions are being carried out electronically (online). Guarantees and specific licenses are required in order to participate.

Description of the Process (2)

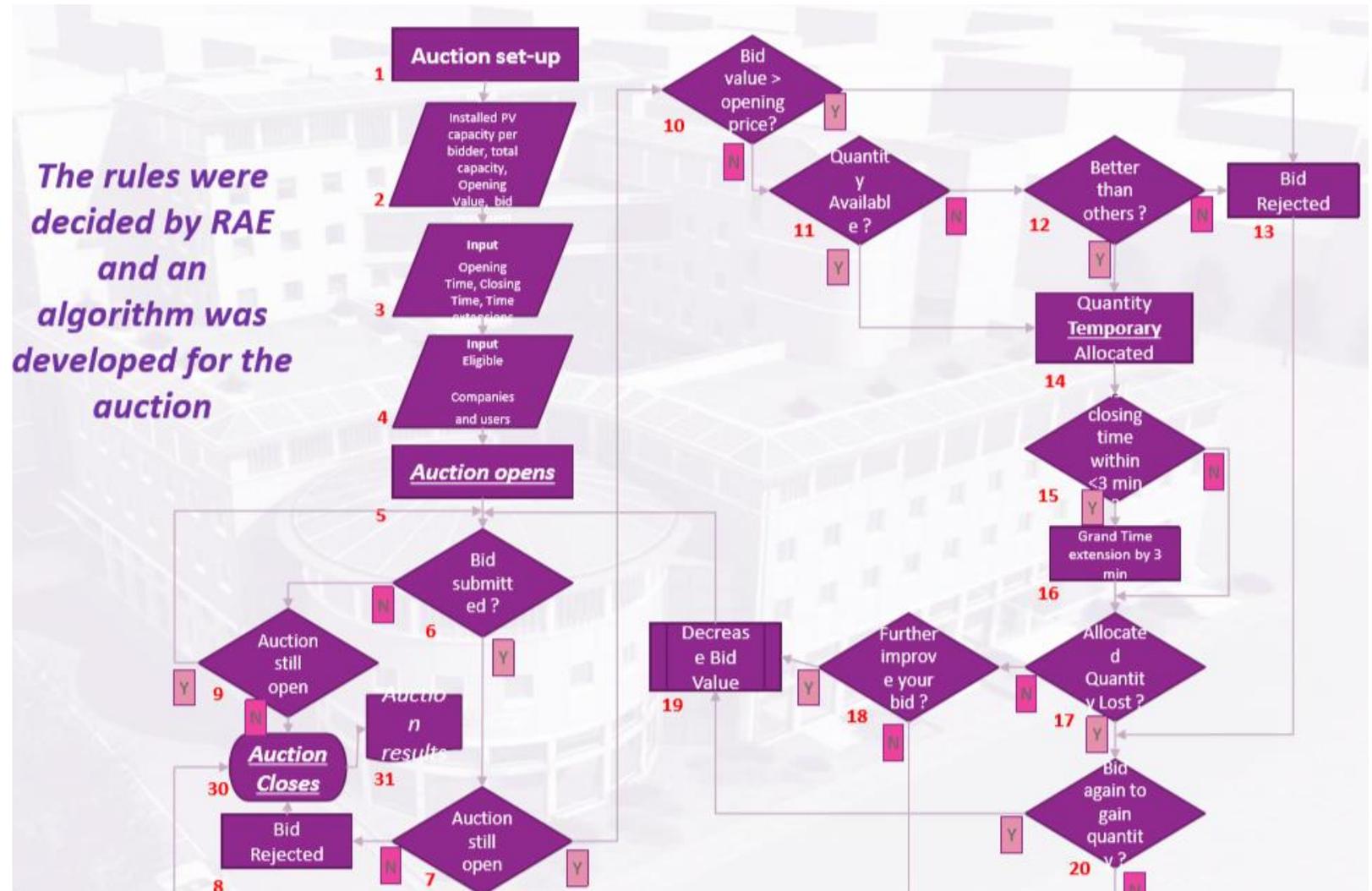


During the last two years, four auctions for renewable energy projects have been held by the Regulating Authority for Energy (RAE).

Auctions in Greece.

How Auctions Work

The rules were decided by RAE and an algorithm was developed for the auction



Source: <http://www.rae.gr/old/en/>

Different options in Greek RES Market 2020-2030.

Participation in RES Auctions (Technology specific. Neutral – mature projects) & Auctions for Non Mature Projects (on process!)

500MW PV (2020)

600mw NEUTRAL (PV & Wind
– 2020) – 02.04.2020

An extension for Technology
Specific tenders (2021-2022)
– On process

The current SA 44666 already
has a period up to 2024 for
neutral auctions

Projects > 250MW –Individual Notification Letter

The current National
legislation framework:

A Ministers Decision for the
criteria

Submission of application
(Committee of article 12 of
4414/2016 Law) – Opinion to
the Minister

Participation in the Market

Now: Day ahead market

From July 2020: Target Model

Forward Products, Day
ahead market, Intraday
Market, Balancing Market

Source: <http://www.rae.gr/old/en/>

Auctions in Greece.

Results until now.

- 1** The **first auction** took place on July 2, 2018 and was divided in three different categories. In this auction, a total of **183** projects (all categories) participated and **2143** offers were submitted. The overall RES awarded capacity was **277.32 MW**.
- 2** The **second auction** was on December 10. During this auction, the total awarded capacity was **61.94 MW** for small PV projects and **159.65MW** for wind projects. The second auction revealed a significant decreasing trend in the reference value bids on both solar (PV) and wind projects.
- 3** The **third auction** was held on April 2019 and concerned wind projects above **50MW**, PVs above **20MW** and projects with common connection point. The auctioned power was **455.56 MW** and 8 projects were involved, with a total capacity of **637.78 MW**.
- 4** The **fourth auction** was held on December 12, 2019. RES auction prices for solar energy projects dropped to as low as 53.8 euros per MWh. Approximately half the participating solar projects secured prices of between 60.5 and 61.8 euros per MWh.
- 5** On the **fifth auction** (12/2019) total capacity for solar was approx. 147.650 MW. Regarding wind, the total awarded capacity reached 224MW with prices ranging from 61.98 to 55.77 euros per MWh.
- 6** On the **sixth auction** (4/2020), a record-low bid of 49.11 euros per MWh, was submitted by PPC Renewables for a 200-MW solar park. The auction's average bidding price was 51.59 euros per MWh, far lower than previous levels.

Auctions in Greece.

Results until now.

The design of auctions for 2018-19-20

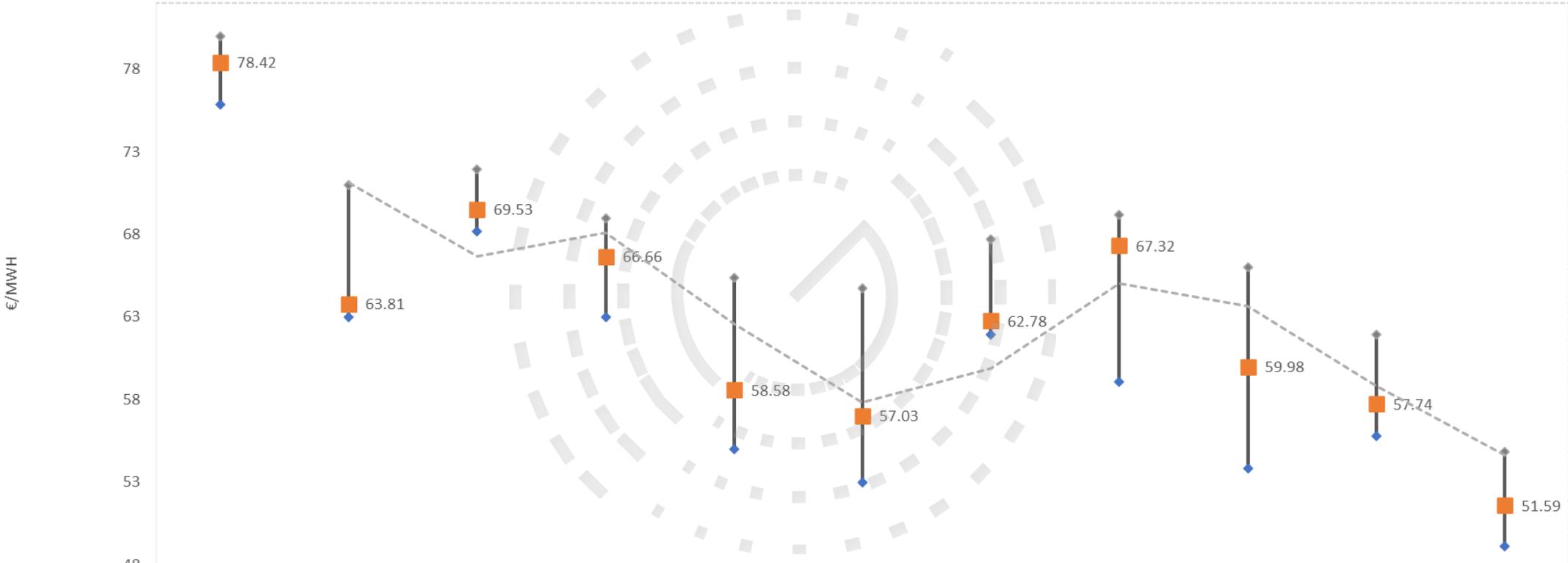
	Technology	Auctioned Capacity (max) - (MW)
2018	PV	300 MW (July & December)
	Wind	300 MW (July & December)
2019	PV	300MW (July & December)
	Wind	300 MW (July & December)
	Pilot common competitive auctions (neutral)	400 MW
2020	PV	482 MW
	Wind	481,5 MW
	Common competitive auctions (neutral – PV&Wind)	500 MW → ...on process (April 2020)
	Auctioned Capacity	2.600 MW

On process: Extension for 2022

Source: <http://www.rae.gr/old/en/>

Evolution of Auction Prices in the Greek Market.

Weighted Average Auction Prices 2018-2020 (Including High-Low by category)



	Solar < 1MW	1MW<Solar<20MW	3MW<Wind<50MW	Solar <1MW	3MW<Wind<50MW	Technology Agnostic	Solar < 20MW	Wind < 50 MW	Solar < 20MW	Wind < 50 MW	Technology Agnostic
	1st Auction			2nd Auction		3rd Auction	4th Auction		5th Auction		6th Auction
◆ Lowest	75.87	62.97	68.18	63	55	53	61.95	59.09	53.82	55.77	49.11
■ Weighted Average	78.42	63.81	69.53	66.66	58.58	57.03	62.78	67.32	59.98	57.74	51.59
◆ Highest	80	71	71.93	68.99	65.37	64.72	67.7	69.18	65.99	61.94	54.82

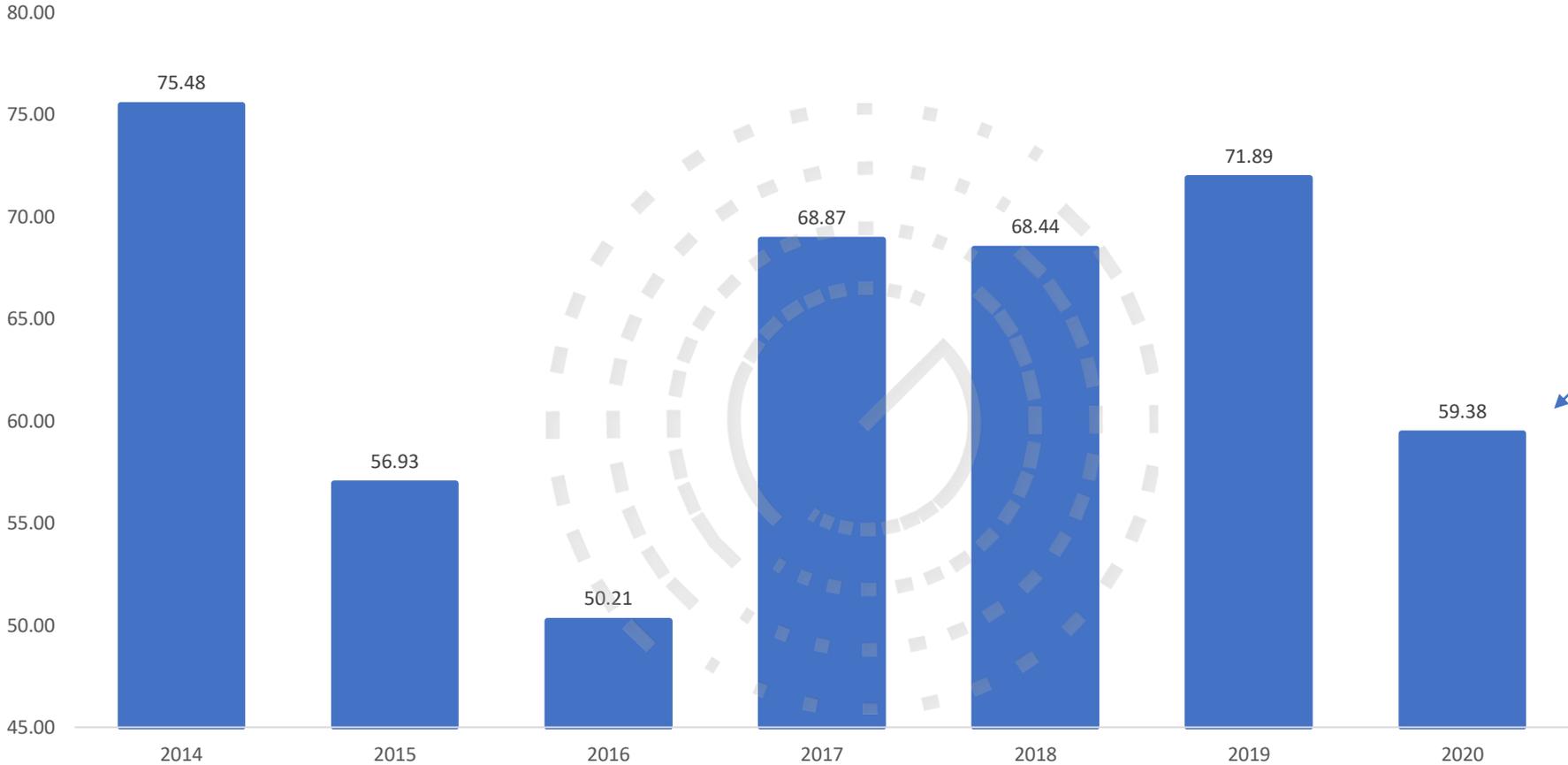


◆ Lowest ■ Weighted Average ◆ Highest - - - - 2 per. Mov. Avg. (Weighted Average)



Electricity Prices.

Weighted Yearly Average Price of Electricity Market in the Interconnected System



Data up to March 2020



Key Deadlines.

RAE announced on May 20th two (2) competitive bidding procedures for wind and solar PV projects:

- Category I: Solar PV \leq 20 MW (Maximum Auctioned Capacity 482.03 MW)
- Category II: Wind projects with installed capacity \leq 50MW (Maximum Auctioned Capacity 481.45 MW)

The deadline for electronic submission of applications is Monday, June 29, 2020, 17:00

Deadline for the submission for New Production License has been moved back to October 2020.





THE MARKET CHANGES.

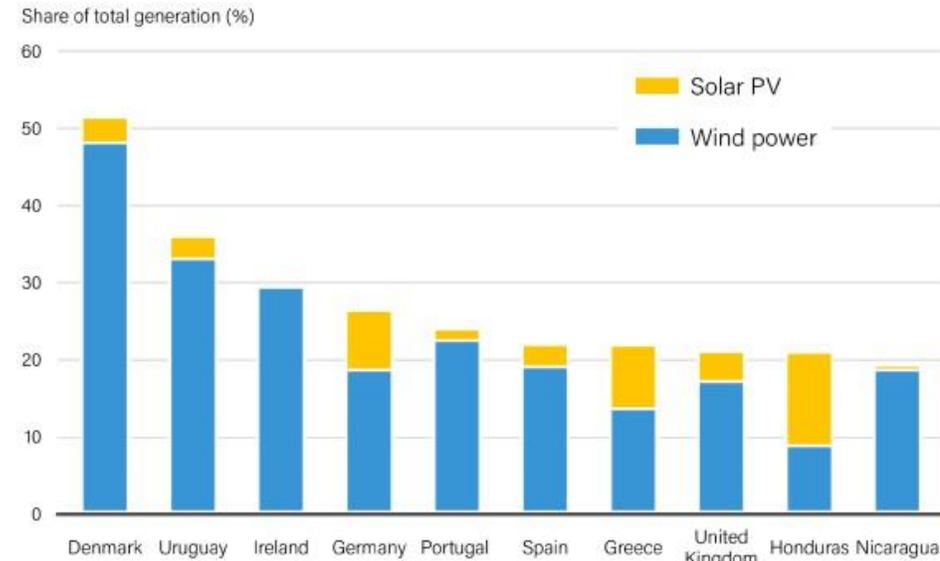
Simplifying and clearing the system from speculative investments...



Market Drivers.

- Greece is already in the top ten countries worldwide in electricity production from renewables
- Greece is also fifth worldwide in solar water heating collector capacity per capita.
- Dimas, the top Greek manufacturer, enlarged its production volume by 13% due to rising demand in the Middle East and to new markets in Latin America (particularly in Central America). Total exports from Greece's collector industry reached a new record in 2018 and rose 20%, to 391 MWth (following a 41% increase in 2017), due to cost-competitiveness as well as good quality and product reputation. Exports of Greek collectors far exceeded domestic sales (230 MWth), benefiting from increasing demand in emerging markets worldwide.

Share of Electricity Generation from Variable Renewable Energy, Top 10 Countries, 2018



Note: This figure includes the top 10 countries according to the best available data known to REN21 at the time of publication.

REN21 RENEWABLES 2019 GLOBAL STATUS REPORT

Source: <https://www.greeknewsagenda.gr/index.php/topics/business-r-d/7010-ren21gsr-19>

Proposed Changes.

Introducing Gate Fees

- The license holding fee is abolished, as well as the obligation for the investor to prove his financial ability (Letter of Intent from a banking institution).
- Also, RAE's proposal for a letter of guarantee equal to 1% of the project cost **was not adopted**. On the contrary, with the submission of the application investors will now pay **a gate fee**, which will be different (per megawatt) for small and large projects.

Proposed Rates:

1. Up to 1 megawatt (up to 3 MW for wind), the fee will be 3,000 euros per MW.
2. From 1-10 megawatts (from 3-10 MW for wind), the fee will be 2,500 euros per MW.
3. From 10 to 50 MW, the fee will be EUR 2,000
4. From 50 to 100 MW, the fee will be EUR 1,500
5. For projects over 100 MW, the proposal is to get a fee of 500 to 1000 euros per MW

Latest Key Legislative Changes.

Modernization of Environmental Legislation is set to balance environmental protection and economic development

- ✓ Simplification of issuing, modifying and renewing environmental permits in line with other EU countries.
- ✓ Up to **50% time** reduction for RES licensing, granting production licenses online and instantly if all requirements are met.
- ✓ Introduction of **specific deadlines and statutory time to respond** for the Administration at certain stages of the environmental licensing process and provisions on how investments will not freeze.
- ✓ Creation of the **Electronic Register of RES**, which will support the new licensing process resulting in significant acceleration through digitization.
- ✓ Adoption of a new European model of protected area (NATURA) management.



Changes for the Wind Sector .

According to the new law 4685/2020 for the environmental licensing and renewables:

- ✓ The duration of the environmental licenses (EIA) is defined to 15 years (from 10 years).
- ✓ Shorter deadlines are introduced to some of the procedures for the issuance of the EIA.
- ✓ The Production License for RES project is substituted by the Certification of RES Producer.
- ✓ Two categories of projects are defined:
 1. The special projects (i.e. wind onshore above 150MW, wind offshore, hybrid plants etc)
 2. The non-special projects (i.e. wind onshore less than 150MW, PVs etc).
- ✓ For the issuance of a Certification for a special project, RAE follows an evaluation procedure similar to the existing one based on analytical criteria (i.e. the financing and technical capacity of the applicant, its total business plan, the energy productivity based on certified wind measurements, IRR etc.).
- ✓ For the issuance of a Certification for a non-special project, instead of the above evaluation, the applicant pays a gate fee as mentioned above for solar.
- ✓ Applications for new Certifications may be submitted with the first 10 days of each February, June and October, starting from October 2020.





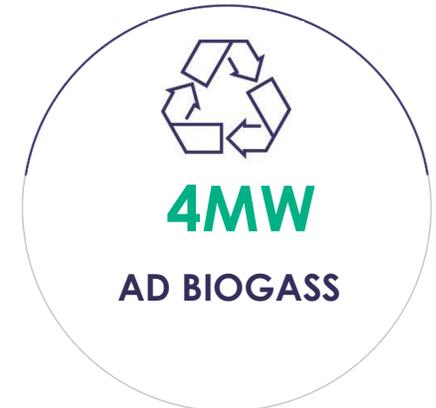
GREENSOLVER GREECE.

What do we currently do and what are we going to do in Greece...



Past Experience.

- Greensolver has been operating in Greece since 2007
- Experienced members of our team have been developing projects in Greece since 2006 and working on solar projects when solar in Greece was only 100KM-1MW
- Below demonstrates our experience in the Greek Market





GREENSOLVER ABOUT US.

What do we currently do and what are we going to do in Greece...



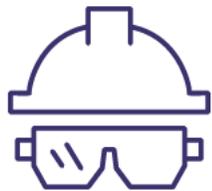
About us.

Greensolver was created in 2008, by technical experts, for investors and asset owners. We felt there was a real need in the market for an experienced and independent service provider catering to the infrastructure investors to deliver professional, world class services.

Experienced service provider

Greensolver has an extensive experience of Technical and Commercial Management (TCM), Construction Supervision (AMO) and Advisory, being on the market since 2008.

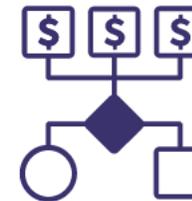
Our experience relies on:



Construction
1.68 GW+



Operation
1.4 GW+



Consulting & Advisory
15.0GW+

We are proud to be amongst the market leaders in France and the largest Asset Management company (in total operational asset capacity MWp) in the Netherlands.

About us.

Quality

Greensolver understands the requirements of the financial community. Our number one objective is to help you achieve your financial goal, whilst taking away the burden of daily operations. Our job is to be your technical arm so you can focus on other issues that occur.

Greensolver is certified **ISO 9001, ISO 14001 and OSHAS 18001** standards equipped with state of the art analysis tools and processes developed from its experience, that each of our customers benefit from. Greensolver is also the first asset manager in France to be certified with **ISO 55001** standard dedicated to asset management.

Greensolver has been certified as RRM (Registered Reporting Mechanism). That means that under the REMIT regulation, we are officially in a position to act as your representative and are allowed to send records of Wholesale Energy market transactions to the ACER (Agency for the Cooperation of Energy Regulators).

About us.

Innovative Tools

We launched **Greensolver Index** in early 2014, an innovative operation benchmarking tool enabling independent asset owners to compare themselves across a set of more than 45 KPI's.

In September 2015, we also launched **GreenBoost**, in cooperation with Newgreen. GreenBoost® is a unique service on the market which guarantees both the wind resource and the availability of a wind farm.

In 2016, we launched **Bladesolver**, an offer that enable the project owner to avoid risk and underperformance link to a damaged blade.

International services

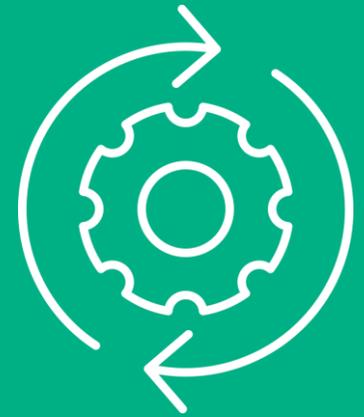
We currently manage assets in nine European countries (Cyprus, France, Italy, Ireland, The Netherlands, Portugal, Spain, Sweden & United Kingdom), from our three European offices (Paris, London & Groningen).

We have been active in most parts of the world since the beginning, performing technical due diligences or construction assignments from Australia to Mexico, Poland, USA ...

Our team is multi-national and speaks 9 languages.



OUR SERVICES.



Project Origination & Structuring

Being one of the pioneer investors in renewables gives us access to high quality assets, allowing you to benefit from our unique network of developers, investors and off-takers to close bilateral deals and deploy your capital. The Greensolver team will support you throughout the process to de-risk your investment and maximise your return.

Our wind & solar experts assess the project sellers capabilities and track-records and we tailor our offers to your investment strategy and your technical capabilities where our technical and financial experts support you during the acquisition, pre-construction, construction and operation phases.

Experience

- Certified by Climate Bond Initiative as Approved Verifier
- Management of Eolfi, the first investment fund specialized in renewables in France
- Acquisition of 30 operational or RTB wind and PV projects totalling 288MW in France and Greece
- Acquisition of Ridgeline, a US based development company with 6 GW of projects under development
- Structuring of co-development agreement in Poland for 100 MW of wind project
- Sale of 15 wind and PV projects totalling 134 MW
- Sale of Ridgeline and Eolfi development platform
- Involvement in the acquisition or sale process of 12.7 GW as technical advisor

Greenbond: Certifying your Greenbonds to raise more capital	Origination: Deploying your capital	Structuring: Negotiating the best conditions for your contacts
Pre-Issuance certification	Market study	Co-development agreement structuring
Post-Issuance certification	Land Selection	PPA structuring
Greenbond report framework design	Project Pipeline	Project feasibility
	Development Platform	Risk assessment
	Ready to build or turnkey project	Suppliers selection
	Operational asset suitable for repowering	EPC and O&M contract negotiation



Advisory & Consulting

We have been managing assets on a daily basis for the past 12 years, which gives us a unique understanding of potential issues that can happen with an asset. This intimate knowledge is not a standard in the industry, and something you benefit from as a Greensolver customer.

We adapt our offer to your needs, especially concerning deliverables expected and our audits are made step by step (red flags, midterm report, final report) to give you clear, and simple indications.

Additionally, our team is experienced & multi-skilled as we have 10+ years of expertise with 12.7GW of technical advisory performed, where only experienced engineers work on due diligence (5+ years).



Technical Due Diligence: Negotiating the best conditions for your contracts	Performance Optimisation: Enhancing your asset performance	Contract Negotiation: Negotiating the best conditions for your contracts	Cash-flow Assumption Review: Providing expert feedback on key assumptions
H&S: Compliance, Audits & Management	Lifetime optimisation	Equipment Supply Agreement	Revenues
Cybers ecurity			
Plant design (optimisation & HSE requirements)	Bladesolver	Balance of Plant	OPEX
Feasibility studies	Yaw alignment	Operation & Maintenance	CAPEX
Permits	Maintenance optimisation	Electricity contracts	Financing
Contracts			
Construction & commissioning schedule			
Grid connection issues			
Acoustic studies (if wind)			
Yield Assessment			

Operation

We deliver under time pressure and can adapt our deliverables to your needs; format, data to be included, and periodicity: monthly, quarterly, annually. We have multiple control rooms, based in Paris/UK/Groningen for localised rapid handling of alarm messages (10 minutes prompt). We run 24/7, 365, and we handle issues as soon as they are identified, dealing with them either remotely or through our local site managers and the site's O&M providers.



Technical Management: Supervising & controlling asset's production & performance	Commercial Management: Managing your SPV's
On a daily basis, our experts work with WIS & Breeze software. Each software allows them to have access from one single platform to monitor every wind & solar asset, enhancing our productivity.	We manage more than 80 SPV (including 880MW under operation) for our customers.
One of our experts has also developed a unique software which connects to assets' telecommunication networks and which sends alerts when communication is lost.	Greensolver Finance is a successful joint venture between Greensolver and Premier Monde, chartered accounting firm.
24/7 operation & monitoring	Greensolver Finance allows investors, developers and asset owners to benefit from an in-house commercial & administrative management service.
Monthly reporting	In-house accountants
Site visits	Tax declarations
Site access monitoring	Payment processing
Maintenance management & optimisation	Debt management
Asset performance optimisation	Land lease management
HSE Compliance	Cash flow management
RRM declaration	Electricity sales invoicing

Development & Construction Management

Being in the market since 2008 allows us to have various processes, methodologies and tools, regularly improved and enriched. Through those processes we ensure your wind or solar assets are built in-time and on budget. We are a team of engineers that have a deep understanding of investor and lenders expectations and constraints. We have seen projects develop; we have done financial closings. We talk the same language even though our focus is technical. With 12+ years' experience, 1662MW of wind & assets have been built and 250MW were built between 2016-2018 alone.



Pre-financing technical Due Diligence: Reviewing the project bankability	Pre-construction: Planning and preparing the construction stage	Construction supervision: Acting as your main point of contact for the construction of your asset	Commissioning review Managing taking over & commissioning
Yield assessment	Technical Due Diligence	Coordination of suppliers & subcontractors	Technical documentation
Plant design (optimisation & HSE requirements)	Technical solutions evaluation	Quality review	Equipment / EPC
Feasibility studies	OPEX & CAPEX determination	Transport management	Balance of Plant
Permits	Call for tenders management	Costs & budget management	Grid substation
Contracts	Suppliers selection	Schedule monitoring	
Construction & commissioning schedule	HSE plan elaboration	HSE compliance review	
Grid connection issues		Procedure compliance review	
Acoustic studies (if wind)			

Our Approach to the Greek Market.

Leveraging on International Experience and Relationships. Add extra value by providing local content



DEAL ORIGINATION

We can actively assist on finding and sourcing portfolio deals across wind and solar and in different maturity level



DUE DILIGENCE

Our technical services and due diligence services on negotiations between investors and developers. Creating Red Flag Reports on Portfolios of Projects



COMPLETE MANAGEMENT

Provide complete Owner's Engineer, TA and TCM services which give the reassurance to the client of a global experienced company combined with the local knowledge and expertise.



Sources.



Sources.

Reference	Sources	Page
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**Project origination &
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**Development & Construction
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