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ENERGY, UTILITIES & INFRASTRUCTURE PRACTICE

## Call for Joint RES Tender - April 2020

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February 4, 2020

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## Upd.: Increase of the Maximum Tendered Capacity (11.02.2020)

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The current support scheme for RES and CHP projects in Greece was introduced by virtue of Law 4414/2016 (hereinafter referred to as “RES Support Law”) in alignment with the EU Guidelines on State aid for Environmental Protection and Energy 2014 - 2020. The RES Support Law provides for the support of RES electricity production plants on the basis of operating aid in the form of a sliding feed-in premium added to the compensation received from the participation in the electricity market in order to reach a reference tariff. Furthermore, the reference tariff for applicable categories of Photovoltaic plants (hereinafter referred to as “PVs”) and Wind Parks (hereinafter referred to as “WPs”) is secured through the successful participation in competitive tenders (hereinafter referred to as “Tenders”) organized by the Regulatory Authority for Energy (hereinafter referred to as “RAE”).

On the basis of the above framework, as also approved by the European Commission, RAE has conducted Tenders in the past two years in accordance with the provisions of Article 7 of the RES Support Law, which along with the provided thereto secondary legislation (Ministerial Decisions) set out the tendering process.

### *Previous Tenders*

In 2018 and 2019, four (4) technology specific Tenders along with a joint technology Tender <sup>1</sup>were conducted, resulting to the overall lowering of the reference tariffs.

More particularly, the weighted average reference tariff of the first joint technology Tender, held in 2019, reached €57.03/MWh (while the lowest and highest successful bids secured reference tariffs of €53/MWh and €64.72/MWh respectively).

It is also worth noting that, in the latest technology specific Tenders which were held on December 2019 the weighted average reference tariffs were formed as follows:

- €59.98/MWh for PVs with a capacity up to 20 MW (with reference tariffs ranging from €53.82/MWh to €65.99/MWh); and
- €57.74/MWh for WPs with a capacity up to 50 MW (with reference tariffs

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<sup>1</sup> For WPs with a capacity > 50 MW, PVs with a capacity > 20 MW, WP clusters with total capacity > 50 MW, PV clusters with total capacity > 20MW and Mixed WP + PV clusters with total capacity > 50 MW

ranging from €55.77/MWh to €61.94/MWh).

### *The 2020 Joint RES Tender*

Following the conduct of the aforementioned Tenders and in accordance with the applicable Ministerial Decisions, RAE, based on the results thereof and the license maturity of the projects currently being developed, by virtue of its decision no. 204/2020 dated January 30, 2020 and the relevant Call for Joint RES Tender no. 1/2020 (hereinafter referred to as “Call for Tenders”) set the terms for the joint RES Tender to be held on April 2020.

According to the Call for the Tenders the below projects are eligible to participate in the upcoming process:

- WPs with a maximum capacity exceeding 50 MW;
- PVs with an installed capacity exceeding 20 MW;
- Clusters of at least two (2) WPs with a common interconnection point to the transmission System or the Network and an aggregate maximum capacity exceeding 50 MW;
- Clusters of at least two (2) PVs with a common interconnection point to the transmission System or the Network and an aggregate installed capacity exceeding 20 MW;
- Clusters of at least one (1) WP and one (1) PV with a common interconnection point to the transmission System or the Network and an aggregate maximum capacity exceeding 50 MW; and
- PVs falling under the provisions of the Fast Track Licensing Procedure of article 9 of Law 3775/2009 or the

Strategic Investments Procedures of Law 3894/2010 with an aggregate installed capacity exceeding 20 MW, regardless of whether the interconnection point to the transmission System or the Network for each PV is common or not.

### The main characteristics of the Call for Tenders as set out by RAE:

- a. The maximum tendered capacity has been set to 600<sup>2</sup> MW. The actual tendered capacity will be established by reference to the total capacity of the projects included in the final list of participants which must exceed the actual tendered capacity by 40%. For instance, if the maximum tendered capacity is set to 100 MW and the total capacity of the projects of the final list of participants is 90 MW, RAE will determine the actual tendered capacity to 64,29 MW (= 90 / 1,40) for the purposes of fulfilling the rule for sufficient competition levels. The actual tendered capacity will be determined upon completion of Stage A’ - “Participation Documentation” as provided in the Call for Tenders.
- b. The maximum bid price for the 2020 joint RES Tender has been set by RAE, in accordance with the provisions of Ministerial Decision under no. DAPEEK/34495/1107/15.04.2019, to the amount of € 61.32 MW.

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<sup>2</sup> The maximum tendered capacity has been increased from 500 MW, as per the original Call for Tenders, to 600 MW by virtue of Ministerial Decision ΥΠΕΝ/ΔΑΠΕΕΚ/11163/409.

- c. The duration of the Tender bidding process is set to thirty (30) minutes and no extensions shall be granted.
- d. The minimum licensing maturity stage requirements in order for a project to be eligible for participation, according to the relevant terms of the Call for Tenders, include either: (a) the issuance and acceptance of the binding Connection Terms Offer<sup>3</sup> from the competent Operator; or (b) the execution of the Connection Agreement<sup>4</sup> with the competent Operator.
- e. The period within which the RES projects must be commissioned is differentiated on the basis of the interconnection complexity of said projects, ranging from 36 and up to 48 months as of the issuance of the final results of the Tenders.
- f. The participation fee according to the Call for Tenders is set to €5.000.
- g. A “Participation Letter of Guarantee” equal to 1% of the total investment and a “Good Performance Letter of Guarantee” for the successful participants, equal to 4% of the total investment are required to be submitted (the amount of the investment is calculated on the basis of a cost of €1.000/kW of installed

capacity for PV projects and €1.250/kW of maximum capacity for WP projects).

- h. The Call for Tenders further define in the Annexes thereof the precise form of the documents which are required to be submitted, based on the legal form of each applicant.

The following application documentation is referenced for general information purposes:

- Application – Solemn Declaration by the Participant;
- Participant’s administrative body’s resolution for the participation in the Tender procedure;
- Copy of the proof of payment of the Tender participation fee;
- Participation Letter of Guarantee; and
- Proof of the final submission of the Application for participation in the Tender as received by the Tender process electronic platform with reference to the participation ID number.

### *Timeline*

The timeline for the submission of applications for participation in the 2020 joint RES Tender shall commence on the date of publication of the Call for Tenders in the Government Gazette<sup>5</sup>, ending on February 25, 2020 (17.00). RAE shall review the applications submitted and shall finalize the list of participants on March 30, 2020. The bids shall take place on April 2 and the announcement of the final list with the successful bidders will be published by April 10, 2020.

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<sup>3</sup> Pursuant to the Greek legislation, the granting of the final connection terms offer requires the prior completion of the environmental licensing process, as such is provided for RES projects while the acceptance thereof requires the submission of a Letter of Guarantee.

<sup>4</sup> Respectively the execution of the Connection Agreement requires the prior issuance of an Installation License.

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<sup>5</sup> As of the time, the present is being written, publication is pending.

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