

Blended Training Course

Energy Regulation Academy – Contract for Difference (CfD) & Power Purchase Agreements (PPA)

7 - 28 September

Sala Europa & Sala Cappella - Villa Schifanoia, Via Boccaccio 121 - Florence

Academy Directors:

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Introduction

This course will provide an in-depth overview of the evolving regulatory framework supporting renewable energy investment in the EU, with a particular focus on Contracts for Difference (CfDs) and Power Purchase Agreements (PPAs).

The course will explore the main types and design features of CfDs, as well as the implications of different design choices for risk allocation, incentive alignment, implementation feasibility, and cross-border market integration. It will also cover the EU Electricity Market Design reforms and the European Commission's guidance on CfDs.

The section on PPAs will explore how to develop PPA markets that enable long-term hedging, covering topics such as standardisation, aggregation, platforms, and the removal of regulatory barriers, among others. It will also address PPA design to achieve specific policy objectives, including supporting the development of clean technologies.

The course will conclude with collaborative workshops aimed at strengthening peer-to-peer learning and encouraging exchanges between participants, instructors, and invited national experts.

This course is delivered within the framework of the Energy Regulation Academy (EnRA)

<https://fsr.eui.eu/energy-regulation-academy/>

Draft Programme

7 September **Online intake module**

10:00 - 11:00 • Introduction to the course (Overview and practicalities)

Florence School of Regulation
Council of European Energy Regulators

7-16 September *Read the materials available on the course platform, watch the videos and complete quizzes*

11 September **Live sessions**

10:30 - 11:15 • EMD on CfD and PPA, EC Guidance on CfD

Thomas Kawam | DG ENER
Jose Elias Cabrera | DG ENER
Ignacio Asenjo | DG ENER

11:15 - 12:00 • State aid and competition policy for CfD and PPA

Guillaume Gonzales | DG COMP
Matt Wieckowski | DG COMP

12:00 - 14:00 *Lunch break*

14:00 - 14:45 • Report on PPA

Francesco Rosetto | ACER
Martin Povh | ACER

14:45 - 15:30 • Review of Renewable Support Schemes in Europe

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16 September **Residential module - Day 1: Contract for Difference**

9:00 - 9:30 Introduction to the course

9:30 - 11:00 Core issues and evaluation criteria for different CfD designs

- Risk allocation
- Incentive alignment
- Market integration
- Implementation feasibility

Lena Kitzing | Florence School of Regulation, RSCAS, EUI

11:00 - 11:30 *Coffee break*

11:30 - 13:00 Reference price design

- Reference market
- Reference period
- Referencing method
- Timing of referencing

Lena Kitzing | Florence School of Regulation, RSCAS, EUI

13:00 - 14:00 *Lunch break*

14:00 - 15:30 Reference volume design

- Generation-based
- Capability-based
- Fusion designs

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15:30 - 16:00 *Coffee break*

16:00 - 17:30 Market integration and cross-border issues

- Safeguards & practical implementation solutions

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17 September Residential module - Day 2: Power Purchase Agreements

9:00 - 10:30 Fostering PPA development to enable long-term hedging

- Removing regulatory barriers
- Cross-border issues
- Standardisation, secondary markets
- Aggregation
- Platforms
- Financial guarantees for credit risk

Fabien Roques | Florence School of Regulation, RSCAS, EUI

Leo Lehr | Council of European Energy Regulators

10:30 - 11:00 *Coffee break*

11:00 - 12:30 PPA pricing and state aid compatibility; PPAs and competition policy constraints

Fabien Roques | Florence School of Regulation, RSCAS, EUI

Leo Lehr | Council of European Energy Regulators

12:30 - 14:00 *Lunch break*

14:00 - 15:30 Toward a consistent long-term contracting framework:

- PPA design to achieve policy objectives, interplay of CfDs
- PPAs and other support policies for clean technologies

Fabien Roques | Florence School of Regulation, RSCAS, EUI

Leo Lehr | Council of European Energy Regulators

15:30 - 16:00 *Coffee break*

16:00 - 17:30 Toward a consistent long-term contracting framework

- Case studies and best practices

Fabien Roques | Florence School of Regulation, RSCAS, EUI

Leo Lehr | Council of European Energy Regulators

18 September Residential module - Day 3: Peer-to-peer sessions

9:00 - 9:30 Introduction to collaborative workshop

9:30 - 11:00 Collaborative workshop on PPA: conversation with instructors and national experts from Austria and Spain

11:00 - 11:30 *Coffee break*

11:30 - 13:00 Collaborative workshop on CfD: conversation with instructors and national experts from Germany and Italy

13:00 - 14:00 *Lunch break*

14:00 - 15:00 Collaborative workshop to consolidate knowledge

28 September Online closing module

10:00 - 11:30 Collaborative workshop follow-up session

11:30 - 12:00 Closing remarks and wrap-up