

Blended Training Course

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

7 - 28 September

Sala Europa - Villa Schifanoia, Via Boccaccio 121 - Florence

Academy Directors:

Leonardo Meeus | Florence School of Regulation, RSCAS, EUI

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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.

For this training, there will be two cohorts of participants. While both cohorts will complete the identical curriculum across the three days, the sequence of modules will be staggered by group.

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

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

Programme

7 September **Online intake module - Welcome session**

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

Leonardo Meeus | Florence School of Regulation, RSCAS, EUI

Raphael Hanoteaux | Council of European Energy Regulators

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

11 September **Online intake module - 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 Gonzalez | DG COMP

Matt Wieckowski | DG COMP

12:00 - 14:00 *Lunch break*

- 14:00 - 14:45
- Report on PPA

Francesco Rossetto | ACER

Martin Povh | ACER

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

Leo Lehr | Council of European Energy Regulators

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

Lena Kitzing | Florence School of Regulation, RSCAS, EUI

15:30 - 16:00 *Coffee break*

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

- Safeguards & practical implementation solutions

Lena Kitzing | Florence School of Regulation, RSCAS, EUI

19:30 *Welcome cocktail in town at B-Roof*

17 September Residential module - Day 2: Power Purchase Agreements

9:00 - 9:30 Introduction to the course

9:30 - 11:00 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

11:00 - 11:30 *Coffee break*

11:30 - 13:00 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

13:00 - 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