

Brussels, December 2017

Dear Energy Minister,

We, the undersigned multinational companies and organisations, members of RE100, WBCSD, SolarPower Europe and WindEurope, in addition to non-member companies, are committed to supporting a clean energy future for Europe.

Ahead of the European Union Energy Council meeting of the 18<sup>th</sup> and 19<sup>th</sup> of December, our organisations would like to draw your attention to the key role corporate renewable power purchase agreements (PPAs) can play in building Europe's clean energy transition.

**European industry and consumers benefit greatly from corporate renewable power purchase agreements (PPAs).**

Such mechanisms enable large energy consumers in the IT, chemicals, heavy industries and other sectors to secure a supply of clean electricity at a competitive price. They also provide financial certainty for renewable energy providers and are therefore increasingly relevant as renewables become exposed to market dynamics.

In the last two months alone, more than 1 GW of capacity was contracted, with corporate buyers capitalizing on ever more competitive renewable energy technologies. Corporate renewable PPAs therefore contribute to achieving national renewable energy ambitions, bringing forward billions of euros of investment, unlocking innovation and new business models.

**The post-2020 Renewable Energy Directive has a key role to play in unlocking the potential of corporate renewable PPAs, which remains largely untapped in Europe.**

First and foremost, a strong investment signal is key to further positioning industries with large investment potential in supporting Europe's clean energy goals.

**Signatories of this declaration therefore urge Member States to support a renewable energy target of at least 35% by 2030.**

We believe that the post-2020 Renewable Energy Directive can deliver this target by ensuring stable and predictable national deployment policies and securing existing investments.



**The Directive should also ensure that Member States lift all regulatory barriers to the development of corporate renewable PPAs, whether they are direct or indirect prohibitions.**

Notably, Guarantees of Origin are an integral part of corporate renewable PPAs, as leading companies engaging in such contracts must be able to credibly trace where their electricity comes from. By stripping green electricity producers of their Guarantees of Origin, the principle of central auctioning put forward in Article 19 significantly undermines the underlying business model.

The Directive should empower producers to market their green electricity directly thanks to an effective Guarantee of Origin system.

**Corporate Renewable PPAs can play a decisive role in delivering Europe's Climate and Energy objectives.**

We urge you to ensure that the Renewable Energy Directive empowers our organisations to continue developing the business models that will drive the energy transition to the next level.

Yours sincerely,



















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Additional signatories include:

