



Release of the strategic impact assessment study by HEREMA & other important steps towards offshore wind development

In a significant leap forward for the offshore renewable energy sector, Hellenic Hydrocarbons and Energy Resources Management Company S.A. (“**HEREMA**”) has marked another key milestone in the development of offshore wind power installations by releasing the strategic environmental impact assessment study relating to the offshore wind development in Greece for public consultation. Here are the highlights (and some background):

An (offshore) wind of investment opportunities.

The enactment of Law 4964/2022 has set the stage for a cohesive regulatory framework - crucial for the advancement of both pilot and conventional offshore wind projects. This landmark legislation has introduced the licensing process to be followed by potential investors.

In more detail, HEREMA, which has been appointed by the Greek State as the administrator of the exclusive rights for research and exploitation of offshore wind projects, as well as the concession of rights on the pertinent development areas has been entrusted with the task of elaborating the “Draft National

Development Plan for Offshore Wind Farms” (the “**National OWF Development Plan**”) which will detail the national guidelines under which offshore wind farms will be developed, also identifying the potential development areas (i.e. the wider areas where one or more installation areas shall be designated), as well as the projects’ eligible capacity. The recently released strategic environmental impact assessment being a condition for the final approval of the National OWF Development Plan marks an important milestone in the development of offshore wind in Greece.

Achieving progress

Notably, HEREMA released on 01.11.2023 the strategic impact assessment study for public consultation. The voluminous document outlines the potential environmental implications of offshore wind projects, examines various development alternatives, while it also correlates offshore wind development with other multiannual development plans, such as the grid development plan. Importantly it designates for the first time the areas proposed for offshore wind development in the medium and long term.

Since the procedure for the designation of the wider development areas is currently ongoing - HEREMA has already placed the National OWF Development Plan under consultation with various administrative authorities - the Ministerial Decision approving the National OWF Development Plan is expected to be issued in Q4 2023.

Following the approval of the National OWF Development Plan, the following steps will also have to be followed:

- Designation of development areas;
- Designation of installation areas within the above development areas;
- Launch of RAAEY's competitive procedures for awarding investment aid; and
- Initiation of the "conventional" licensing procedure (i.e. predominantly environmental clearance and connection agreement)

Development of the first ever pilot projects in Greece

The offshore area extending south of the coastline of the Regional Unit of Evros and north-northeast of Samothrace Island is being prioritised as an "Organised Area" for offshore wind farm development, as it was designated by Law 4964/2022 as an offshore wind farm pilot development area, with a total capacity of up to 600 MW.

In mid-November 2023, HEREMA has officially granted the exploration licences for two pilot offshore wind farms and for the total capacity of 600 MW to two long-positioned investors in the area; namely, the coveted licences have been awarded to the SPV companies "AIOLIKI PROVATA TRAIANOUPOLEOS M.A.E." and "THRAKIKI AIOLIKI 1 S.A.", owned by TERNA ENERGY and COPELOUZOS group of companies respectively.

Already Reserving Capacity

Moreover, the Greek government is proactively seeking to reserve a substantial capacity of 2 GW for offshore wind power projects (including the pilot projects described above). This forward-looking initiative, in accordance with a newly enacted law, and in conjunction with recently reported plans for the development of additional floating offshore wind pilot projects, demonstrates the commitment to scaling up offshore renewable energy capacity, and securing a faster, more efficient and much needed supply chain.

Building up the supply chain

According to the recently published draft National Energy and Climate Plan, the development of offshore wind farms in the country constitutes a challenge that requires the resolution of various related issues, such as the need to create the necessary infrastructure (e.g. shipyards, ports), the availability of specialised human resources for such projects, the problems in the supply chains and the high level of competition with other areas where large-scale

development of offshore wind farms is taking place internationally.

As the projects and regulatory framework progress, Greece seems already as well positioned to make significant efforts towards the achievement of the goal of securing an offshore wind installed capacity of 1,9 GW by 2030.

Contact us



Anastasia Makri
Partner

a.makri@zeya.com



Sofia Chatziannidou
Partner

s.chatziannidou@zeya.com



Apostolos Skoutas
Associate

a.skoutas@zeya.com

All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means, or stored in any retrieval system of any nature without prior permission. Application for permission for other use of copyright material including permission to reproduce extracts in other published works shall be made to the publishers. Full acknowledgement of author, publisher and source must be given.

Nothing in this newsletter shall be construed as legal advice. The newsletter is necessarily generalised. Professional advice should therefore be sought before any action is undertaken based on this newsletter.

Established in 1893, Zepos & Yannopoulos is one of the leading and largest Law firms in Greece providing comprehensive legal and tax services to companies conducting business in Greece.

280 Kifissias Ave., 152 32 Halandri, Athens, Greece
newsletters@zeya.com
Tel.: (+30) 210 696.70.00 | Fax: (+30) 210 699.46.40

www.zeya.com
Subscribe
LinkedIn