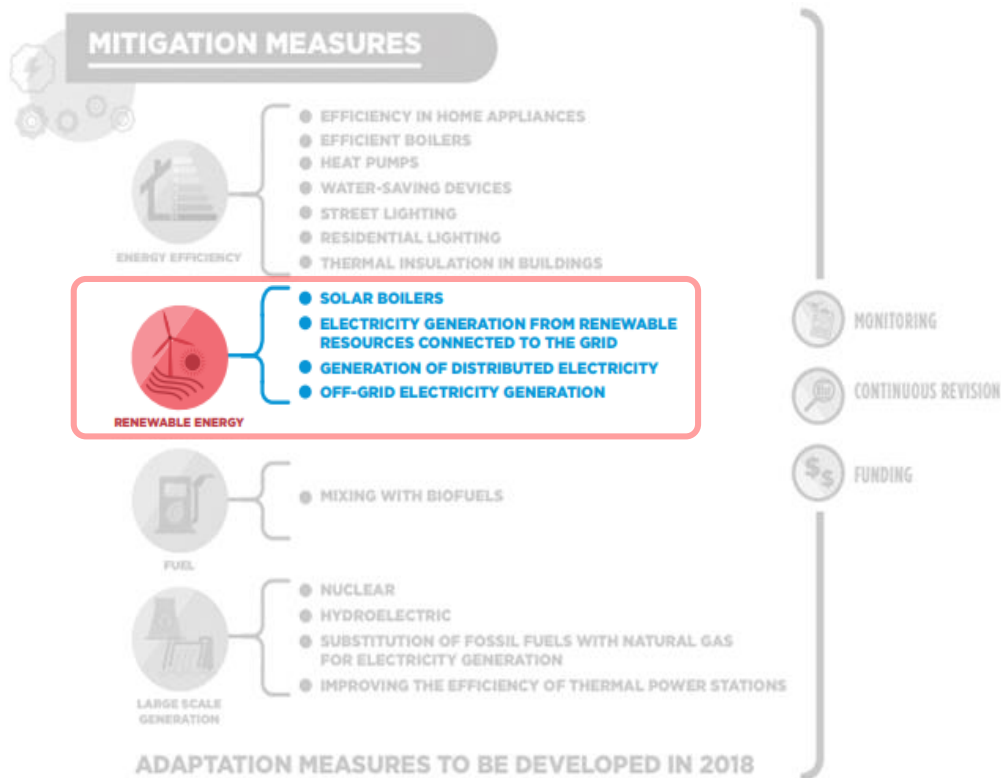


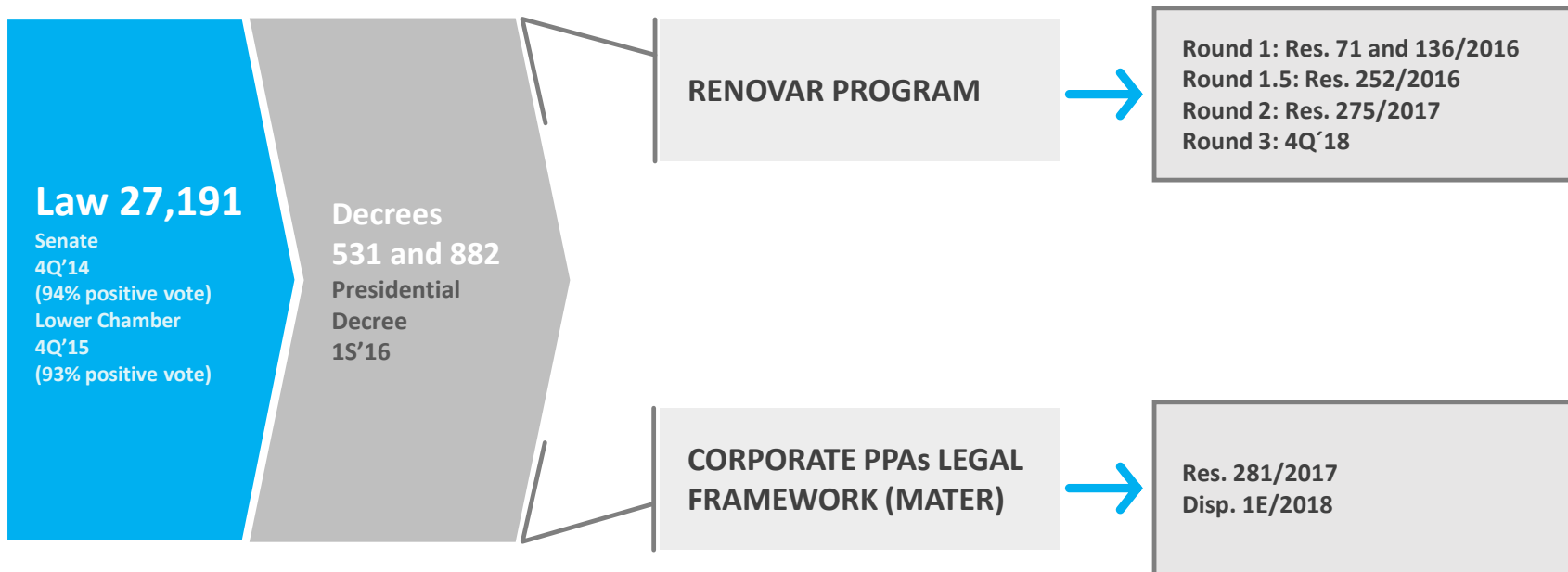
Renewable Energy Certificates Scheme RECs

Renewable energy/ electricity as key mitigation strategy in NDC

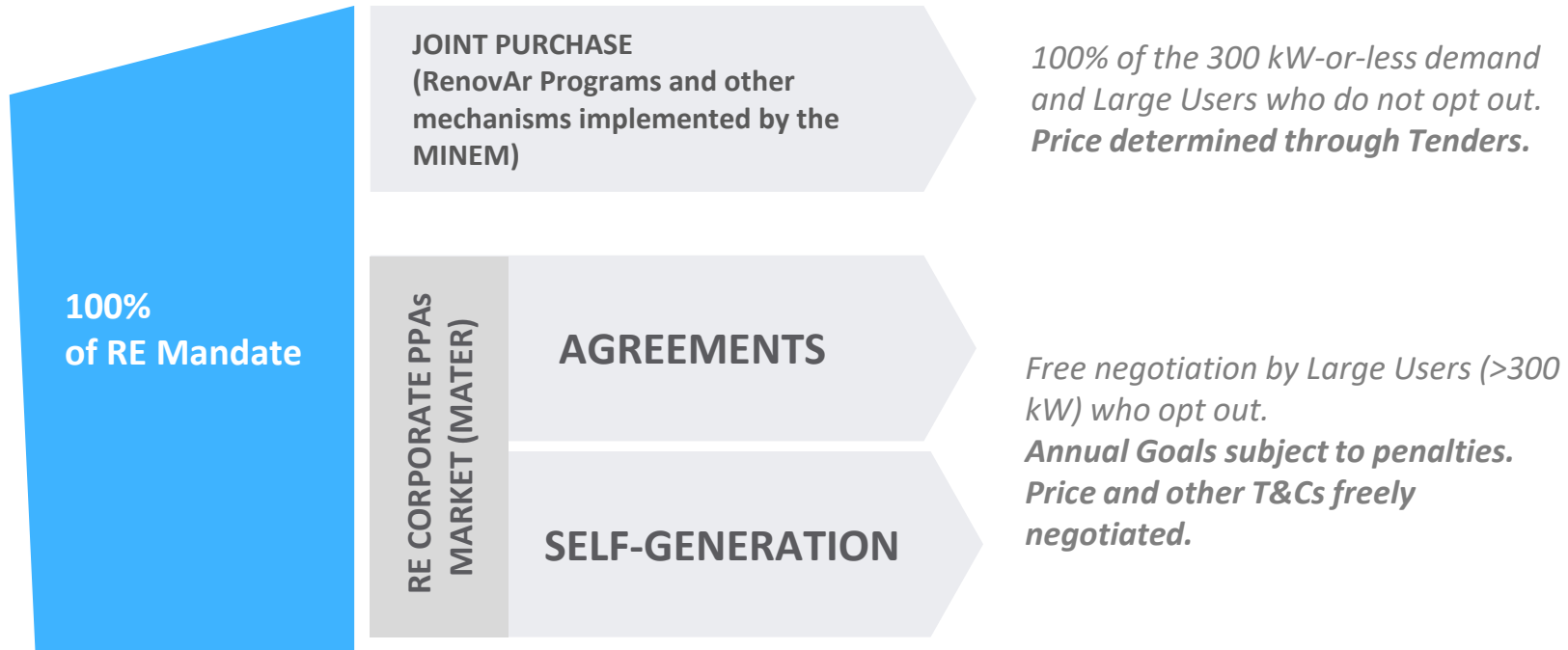


Renewable Energy Program 2016-2025

Regulatory Framework Documents



Renewable Energy Markets: 3 Contracting Mechanisms



* With private generators, traders and/or distributors

Guarantee Mechanism

2 Contracts 3 Levels of Guarantee

CONTRACTS

1 Power Purchase Agreement

Energy Sales

2 FODER Trust Adhesion Agreement

Energy Payment and Early Termination Guarantees


GUARANTEE

1 FODER Guarantee

Energy Payment

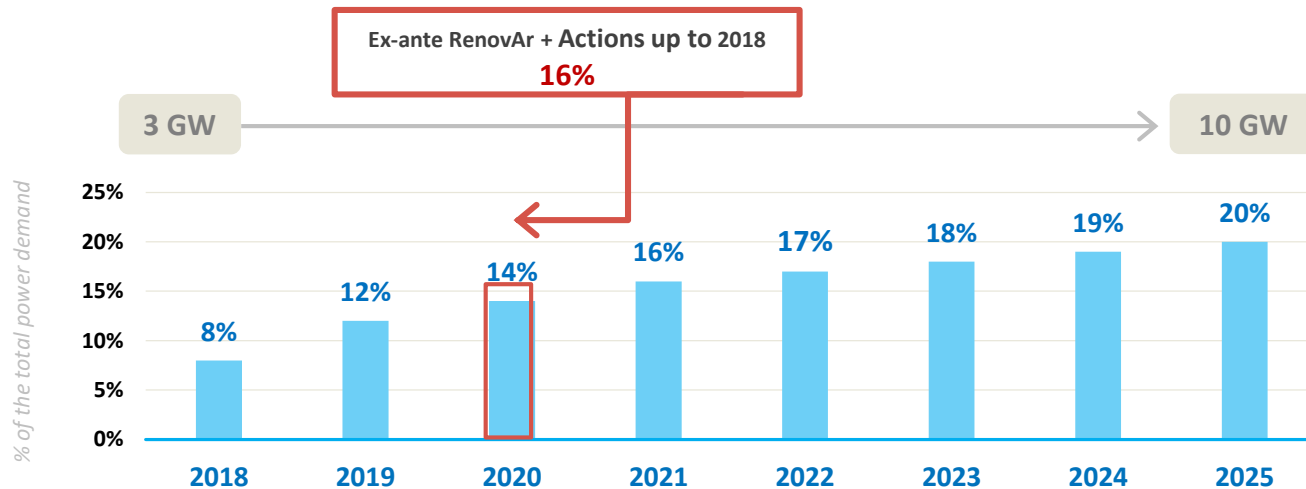
2 Sovereign Guarantee

Termination Payment 1

3 World Bank Guarantee 

Termination Payment 2

Renewable Energy National Targets 2018 - 2025



Ex-ante RenovAr

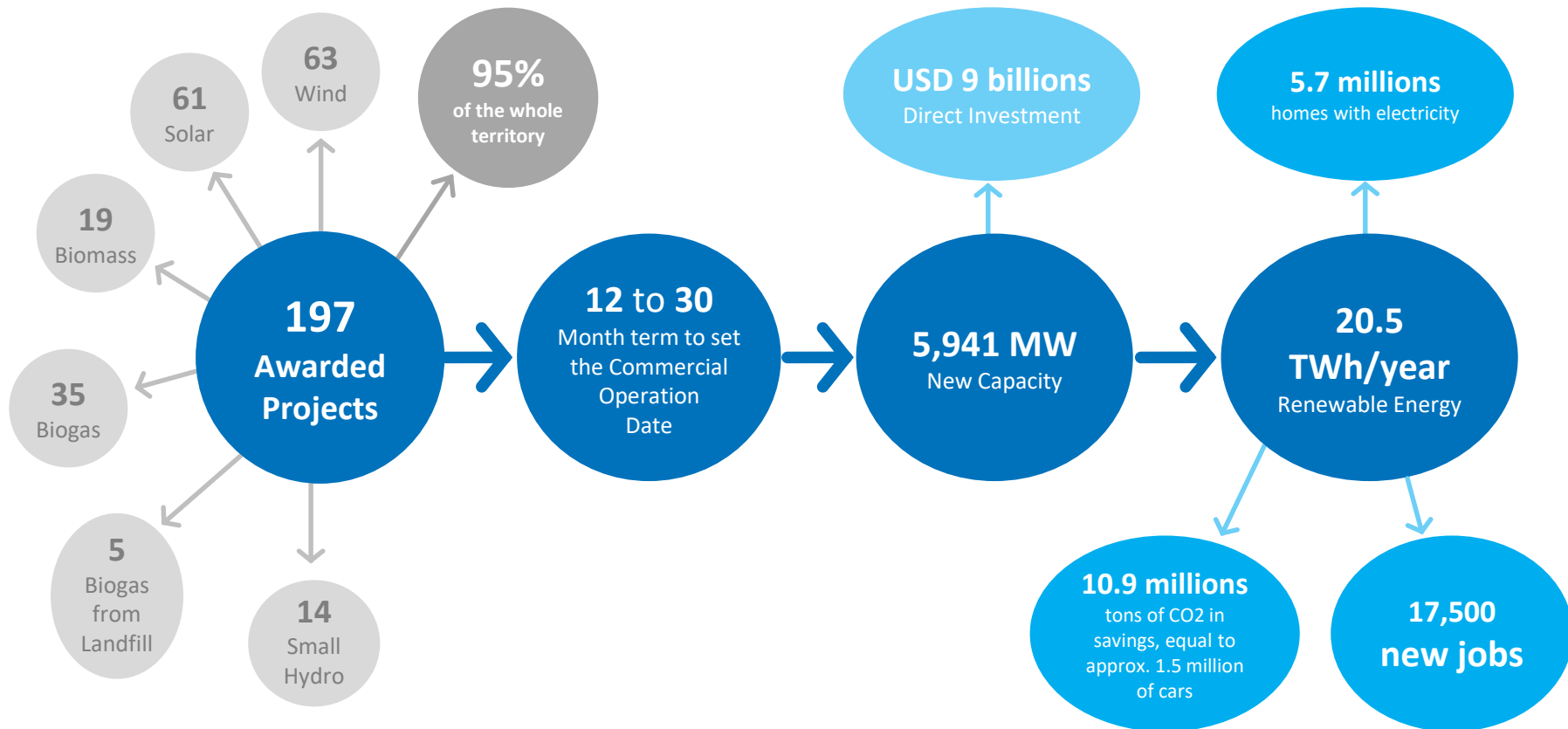
0.8 GW
1.8%

Actions up to 2018

RenovAr Round 1	1.1 GW	2.6%
RenovAr Round 1.5	1.3 GW	2.8%
Legacy Contracts (R202)	0.5 GW	1.5%
RenovAr Round 2	2.0 GW	5.2%
MATER	1 GW	2,6%
Total	5.9 GW	14.6%

10.9 MMCO2eq
Avoided with
all awarded
projects

RENOVAR and MATER SUMMARY





MUCHAS GRACIAS