

EUROPEAN ENERGY HANDBOOK 2017

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Guides

WELCOME TO THE 2017 EDITION OF EUROPEAN ENERGY HANDBOOK!

This year's edition provides a legal framework of the energy sector in each jurisdiction, covering the structure and design of the gas and electricity industries, the regulations governing them, as well as existing and planned projects such as cross-border interconnectors. Different types of generation and production such as renewable technology, nuclear energy, and upstream are examined, and legal and regulatory issues surrounding these are set out.

This edition also reports recent legal and commercial developments in each jurisdiction and covers issues as diverse as the design of electricity markets, the reform of the support schemes for renewable electricity, new cross-border interconnections, taxation issues for the upstream sector and significant commercial transactions and privatisations in the energy sector.

In addition to contributions for the European Union, Belgium, France, Germany, Spain, Russia and the United Kingdom from our own offices, this year we have contributions from Loloci & Associates (Albania) Schoenherr (Albania, Austria, Bulgaria, Croatia, the Czech Republic, Hungary, Montenegro, Romania, Serbia, the Slovak Republic and Slovenia), Peterka & Partners (Belarus), Dimitrijevic & Partners (Bosnia and Herzegovina), S.A. Evangelou & Co LLC (Cyprus), Kromann Reumert (Denmark), Ellex Raidla (Estonia), Roschier (Finland and Sweden), Kyriakides Georgopoulos Law Firm (Greece), BBA Legal (Iceland), Arthur Cox (Ireland), Meitar Liquornik Geva Leshem Tal Law Offices (Israel), Legance Avvocati Associati (Italy), COBALT (Latvia and Lithuania), Arendt & Medernach SA (Luxembourg), Karanović & Nikolić (the Former Yugoslav Republic of Macedonia), Refalo & Zammit Pace Advocates (Malta), Houthoff Buruma (the Netherlands), Arntzen de Besche Advokatfirma AS (Norway), WKB Wierciński, Kwieciński, Baehr (Poland), Campos Ferreira, Sá Carneiro & Associados (Portugal), Homburger (Switzerland), Kolcuoğlu Demirkan Koçaklı (Turkey), and Sayenko Kharenko (Ukraine).

Since the publication of our 2015 edition, a number of EU-wide changes have had a far-reaching impact on the European energy sectors and beyond. In the context of low oil and gas prices, the falling cost of renewable energy, and the emergence of new technologies such as electricity storage and blockchain, EU energy policy is being reimagined with an aim of achieving a functional Energy Union.

The Energy Union Package adopted by the European Commission in February 2015 placed a renewed focus on a low-carbon, secure and competitive Energy Union. More widely, the European energy market is moving towards full integration with co-ordinated capacity remuneration mechanisms, market coupling, and cross-border trade across Europe contributing to this aim.

Decarbonisation and further integration are also at the centre of the Clean Energy Package (the "CEP") released by the European Commission in November 2016. The CEP sets out climate change measures, building on previous initiatives and introducing new targets and measures. The focus of the policy it contains hinges on energy efficiency, fair deals for consumers, and the establishment of the EU's leading role in the field of renewable energy.

So far, 2017 has seen the political agreement of a new gas supply security regulation and the introduction of new rules in relation to intergovernmental agreements concluded by Member States in the gas sector. No doubt, further changes are afoot with the anticipated implementation of the CEP over the next couple of years.

Finally, the impact of "Brexit" on both the UK and EU energy sector is also likely a key element of uncertainty, change and interest for policy makers and sector market participants as the UK prepares to leave the EU in 2019, and negotiations regarding Britain's future relationship with the EU are taking shape.

If you would like to obtain a full copy of the guide or a specific chapter, please fill out the form.

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KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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