



A Cerved Company

Greek Electricity Market

We provide scenarios

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REF-E, an MBS Consulting owned company, is pleased to present its **Greek Electricity Market Report** (and related long term price projections). Issued quarterly, the Report aims at a deep understanding the current market dynamics and of the future perspectives for different types of generation assets, including a detailed analysis of determinants of future prices.

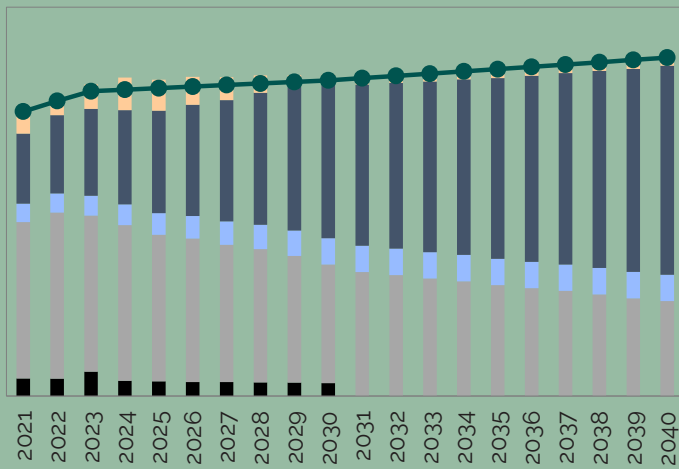
Last years' Greek Electricity (as well as the gas) Market deep transformation process encompasses both market design (with the implementation of the new '**Target Model**' compliant spot market and the birth of a forward market) and market structure (with the progressive liberalization of the market for final customers and the lignite phase out plans). This places the country at the heart of the evolution of the South-eastern Europe power market. These changes are creating **new opportunities** for investors, ranging from a large renewables development pipeline to a rising market for storage to a changing thermal generation landscape.

Based on REF-E direct experience of the Greek market, the Report supports investors and key market participants in decision making processes and negotiations.

Energy Balance Interconnected system Reference (TWh)

Lignite
 Natural Gas
 Hydro

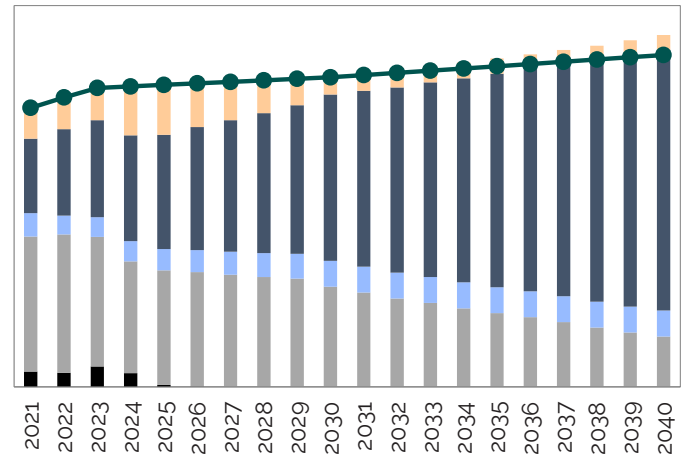
Total RES
 Net Import
 Total Load



Energy Balance Interconnected system Green (TWh)

Lignite
 Natural Gas
 Hydro

Total RES
 Net Import
 Total Load



REF-E, an MBS Consulting company, operates in energy markets and provides:

- research and customised consulting services
- independent market observatories
- training

It supports companies, institutions, government bodies in their decision making processes.

REF-E high standing, expertise and independence, built up through a long experience in energy markets, are widely recognised today by corporations and institutions.

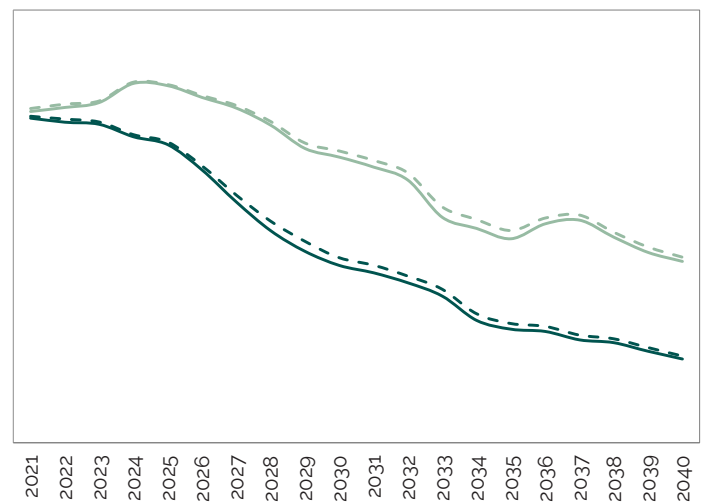
REF-E furnishes competition and regulatory analysis, price forecast scenarios and support for investment decisions and policy-making to its clients, with its hallmark qualities of independence, professionalism and expertise. It also facilitates dialogue between industry and institutions in Italy and in the world.

For more details, please visit our [website](#)

PV Captured Prices (€/MWh)

— PV Reference
 - - - PV_Traker Reference

— PV Green
 - - - PV_Traker Green



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