

renewAfrica Launch Event: A Summary by Paolo Gentili, Director PwC

During the panel discussion, many relevant contributions have been provided for the further development of a new EU Programme supporting RE investments in Africa, the following among others:

- A new EU Programme supporting RE investments in Africa will definitely mark the presence of the European Union in the Continent, even from a political perspective. In this context, **partnering with Government/Authorities of destination Countries will make the Programme deployment more effective.**
- **The "one-stop shop" concept has been underlined as a guiding principle** by many discussants. Looking at the current EU instruments (e.g. the External Investment Programme), the **need for simplification** ("minimising the complexity") is there in order **to make the resource allocation process smoother and faster.** To achieve this objective, the new EU Programme shall be built on the lessons learnt so far by financial actors and investors.
- Together with simplicity, **the challenge of a new programme is to be holistic and pragmatic.** As far as regards the capacity of a new EU programme to cover all the gaps identified in the evaluation of the existing instrument, in fact, the risk is to overstretch the programme itself. As an indication of focus, it has been widely acknowledge that there are significant gaps in the design and implementation of tendering procedures and in the financial close phases. About pragmatism, the suggestion **to start from "lighthouse projects"** has been given among the most interesting remarks. Through such lighthouse projects, the new EU Programme design can be tested and improved before launching a mass scale development.
- **The role of industry players is to secure a pipeline of projects.** When asking the EU to provide an effort to create a new Programme, presenting such a pipeline will help catching the EU Institutions' attention and giving sound estimations on the potential mobilisation of capital, labour and technology the new Programme can generate.
- Another important convergence of opinions has been recorded about the need for **the new EU Programme to be applied in situations where proper international tenders are organised to allocate power capacity and where a fair competition on bankable PPAs is ensured.** It has been observed that, when transparency and fairness are granted, EU industry players opportunities to succeed, thanks to their capabilities, are higher than any other player in the world.
- Compared to existing experiences (e.g. Scaling solar), **technology neutrality has been highlighted as a relevant feature of the new EU Programme.**