



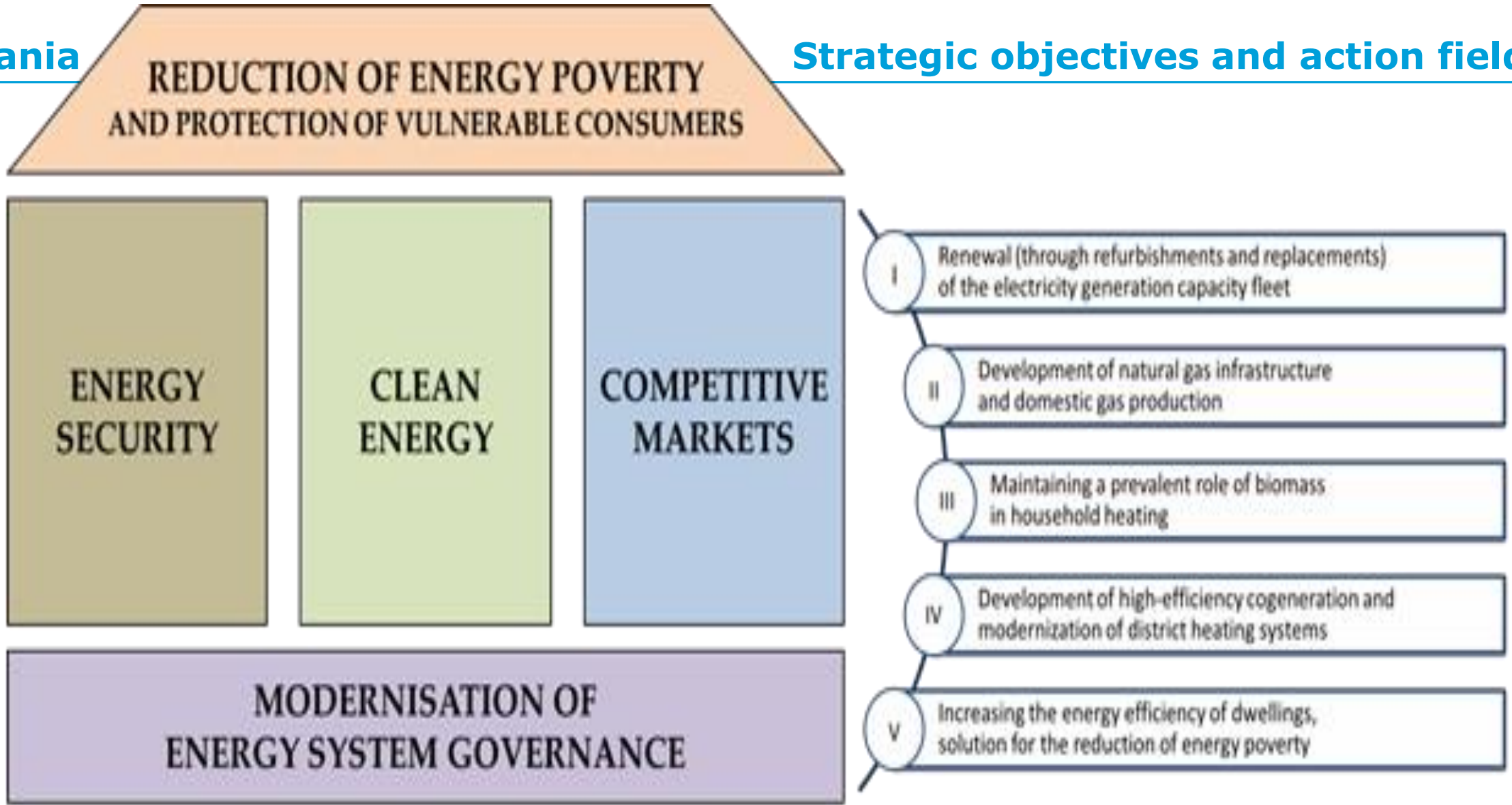
**EU4Energy**



*INTERNATIONAL*  
**ENERGY CHARTER**  
*for EU4Energy*

**SUPPORT TO THE DEVELOPMENT OF THE  
LONG-TERM ENERGY STRATEGY OF AZERBAIJAN  
STAKEHOLDERS CONSULTATION WORKSHOP  
26 SEPTEMBER 2018  
PARK INN HOTEL BAKU, FIZULI MEETING ROOM, BAKU**





# Romania

- 5 Strategic objectives → 25 Operational goals → Priority actions

	OBIECTIVELE STRATEGICE FUNDAMENTALE la care contribuie				
	Securitate	Competiție	Mediu	Guvernanță	Consumator
OP1	✓	✓	✓		
OP2	✓				
OP3	✓				
OP4	✓				
OP5	✓	✓			✓
OP6	✓				
OP7	✓				
OP8	✓				
OP9		✓	✓		✓
OP10		✓	✓		✓
OP11		✓			✓
OP12		✓			✓
OP13		✓		✓	
OP14		✓			
OP15			✓		
OP16			✓		
OP17	✓		✓		
OP18				✓	
OP19		✓		✓	✓
OP20				✓	
OP21				✓	
OP22				✓	
OP23		✓		✓	
OP24					✓
OP25					✓

- OP2: Development of new primary energy sources to keep energy independence and security of supply :
- AP2a: Incentivising investment climate for the development of new oil and gas sources, and for increasing the yield of existing sources.
  - AP2b: Timely provision of necessary infrastructure for utilisation of new gas sources



## Romania

- During the development – analysis of 3 main scenarios in combination with international forecasts for fuel prices
  - Basic (implementation of political commitments accepted by 2015)
    - Medium level of international fuel price forecasts
    - Basic level of fuel prices as per suggestion of PRIMES
    - Low level of international fuel price forecasts
    - High level of international fuel price forecasts
  - Scenario «Policy 2030» (EU commitments for energy efficiency, but with flexibility for Renewable Energy)
    - Medium level of international fuel price forecasts
    - Low level of international fuel price forecasts
    - High level of international fuel price forecasts
  - Scenario «Maximum Policy» (all EU commitments up to 2050 taken into account)
    - Medium level of international fuel price forecasts
    - Low level of international fuel price forecasts
- Sensitivity analysis
  - To WACC; to different generation park options



## Romania – choice of optimal scenario

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- Based on comparison of all scenarios and sensitivity analysis using three main strategic objectives - criteria :
  - Competitive energy sector as a basis of a
  - Competitive national economy and
  - Decarbonisation.
- The optimal scenario (POPT) based on “Policy 2030” and medium international fuel prices (P2030M), to which the following additional criteria were added: building of super-critical lignite capacity of 600 MW by 2025 (or with CCS by 2035); convergence of cost of capital (WACC) for RE investment to average European levels by 2020; certain requirements for district heating schemes in accordance with EU Directive on Energy Efficiency

