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press release

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CMS publishes comparative study on renewable energy support mechanisms in Europe

Moscow – The landscape for investors in the renewables sector changes from year to year, and from jurisdiction to jurisdiction. To help keep pace with developments, CMS has recently published a comparative study of the main renewable energy support mechanisms in European jurisdictions. The publication is an update to a Study which was carried out in 2008, and will be particularly useful to international and portfolio investors as it covers 20 jurisdictions throughout Europe, namely: Austria, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, France, Germany, Hungary, Italy, the Netherlands, Poland, Romania, Russia, Slovakia, Slovenia, Spain, Switzerland, Ukraine and the United Kingdom.

The report also looks at the EU dimension. The new Renewable Energy Directive 2009/28/EC is now the main directive for the promotion of renewable energy in the EU. The Directive repeals EU Directives from 2001 and 2007 and sets out new targets for all EU countries, along with many guiding principles.

In addition, the Study considers the position in each jurisdiction at the national level and provides an overview of the main mechanisms through which jurisdictions implement the Directive and promote renewable energy investment.

Broadly speaking, there are three types of schemes which provide incentives for the development and use of renewable energy sources: feed-in tariffs; “green bonuses”; and green certificates. Each Member State has chosen its own way to implement its strategy, and the similarities and differences are detailed in the Study. The publication also covers some non-EU countries, highlighting their efforts to promote renewable energy.

The unique extensive European footprint of CMS allows the Study to cover more jurisdictions in Europe and to be more comprehensive than any other publication has been in the past. We expect that the Study will be a very useful tool in the hands of any investor, developer, financing institution or policy maker interested in renewable energy anywhere in Europe.

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About CMS

CMS in Russia comprises 90 lawyers, including 22 partners. CMS has over 17 years of experience in the Russian market, advising major international and domestic players on all legal aspects of their business. For more information please visit www.cmslegal.ru

CMS aims to be recognised as the best European provider of legal and tax services. Clients say that what makes CMS special is a combination of three things: strong, trusted client relationships; high quality advice; and industry specialisation.

CMS operates in 27 jurisdictions, with 53 offices in Western and Central Europe and beyond. CMS was established in 1999 and today comprises nine CMS firms, employing over 2,400 lawyers. CMS is headquartered in Frankfurt, Germany.

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The members of CMS are in association with the Levant Lawyers (TLL) with offices in Beirut, Abu Dhabi, Dubai and Kuwait.

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