



HOW TO SECURE INVESTMENT IN THE ENERGY TRANSITION

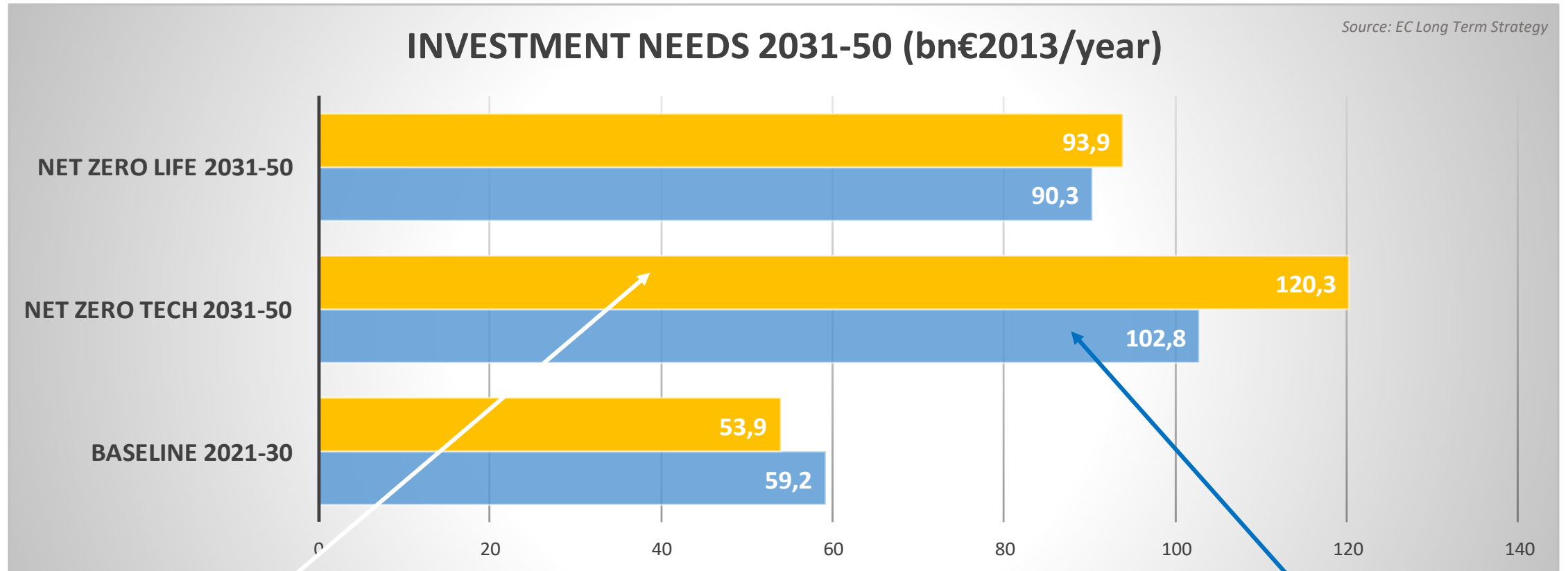
Issues faced by the power sector

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THE ENERGY TRANSITION IS GOING TO BE INVESTMENT-CONSUMING, NOTABLY IN THE POWER SECTOR



Carbon-free generation is extremely capital intensive (75-90% of the costs)

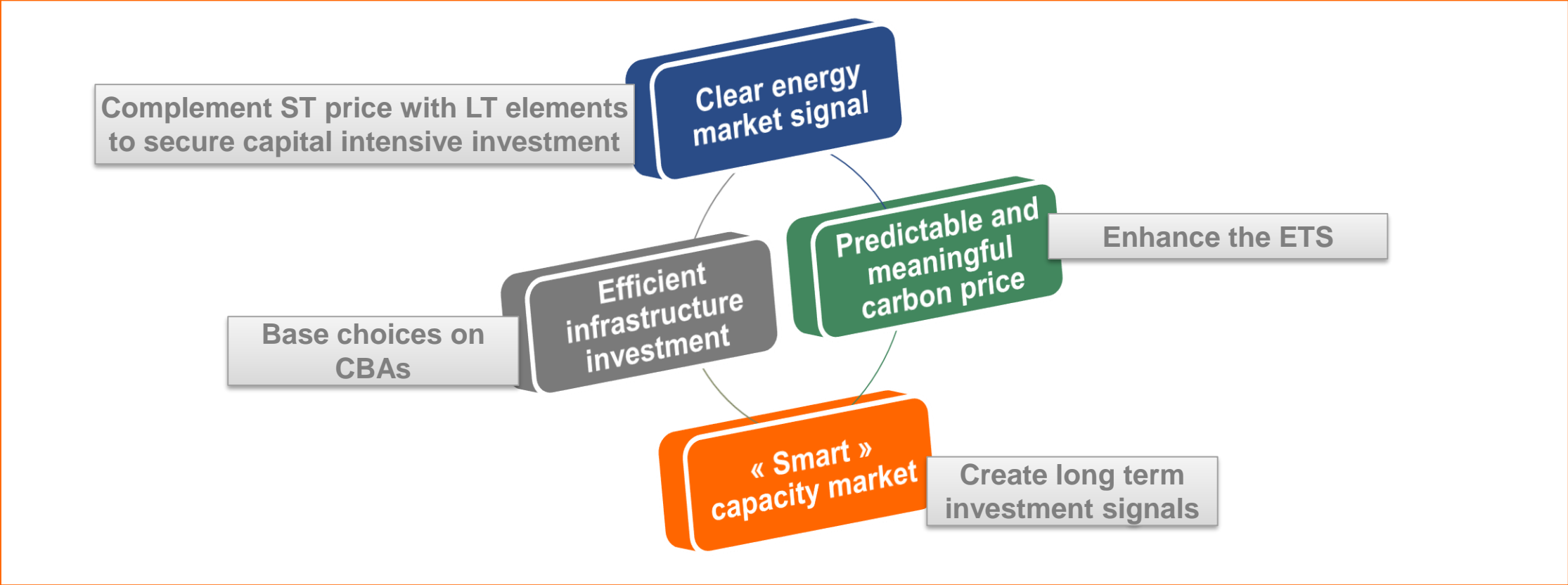
■ Generation ■ Grids

Heavy and therefore planned investments in transmission and distribution are needed

EDF (currently investing 15 bn€/y, most of it in the EU) will be a major player

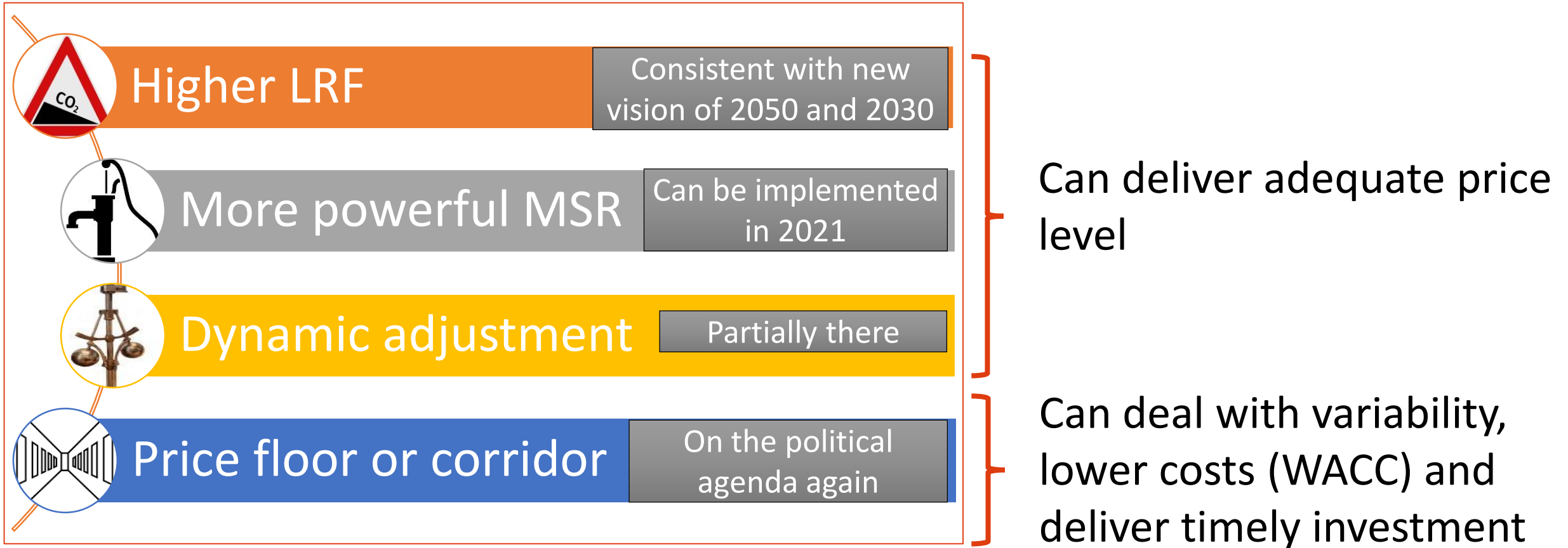


AN EFFICIENT FRAMEWORK IS NEEDED TO COST-EFFECTIVELY ACHIEVE SUCH A HUGE INVESTMENT PROGRAMME



Markets are more efficient but must adapt to capital intensive generation

ZOOM ON CARBON MARKET: THE ADEQUATE TOOL-KIT IS IDENTIFIED AND CAN HELP DECARBONISE THE POWER SECTOR AT AFFORDABLE COST



What is needed is a robust but basically market-oriented and thus efficient framework

THANK YOU!