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MEDIA RELEASE

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New energy trade association calls for essential climate proofing of Europe's power network

A new trade association representing grid technology companies has called on policy makers to prioritise climate proofing Europe's power network.

Speaking at today's launch of currENT, a new European-wide energy trade association, Chair of the association, Susanne Nies, said climate proofing Europe's grid would be essential to the success of the Green Deal and other major targets.

"We believe that renewable generation, coupled with electrification, is the 'first order' solution for the economic decarbonisation of Europe," said Nies.

"Renewable-based electricity solutions can meet, by 2050, more than 70% of our total energy needs. To make the 'can do' a 'will do' we need powerful, climate-proof power grids," she said.

According to currENT's Vice Chair, John Fitzgerald: "currENT's vision is a European power network that is the recognised world leader in enabling decarbonisation through the efficient use of innovative grid technology".

"Regulation of electricity network companies plays a key role in enabling the energy transition and achieving the ambitious global targets set out in the Green Deal," added Frederic Vassort, equal Vice Chair of currENT.

During the launch, currENT handed seven key recommendations to representatives from the European Parliament – enabling a framework to support the uptake of new, innovative solutions in Europe's power networks:

1. Align regulation with European long term (2050) energy, climate and social policy
2. Accelerate near-term investments that future-proof and strengthen the resilience of power grids
3. Optimise existing grids and build new ones where needed
4. Use Social Cost Benefit Analysis when assessing power network investments
5. Increase transparency in network development and operational procedures
6. Opt for an output-based regulatory approach, and incentives and obligations for license holders to trial and implement new technologies
7. Develop a structured, transparent, and collaborative approach to qualification of innovative solutions.

Receiving and commenting on the recommendations at the launch, were:

- Luxembourg's Minister for Energy, **Claude Turmes**
- Member of European Parliament, **Maria da Graça Carvalho**
- Director for Copenhagen School of Energy Infrastructure, **Tooraj Jamasb**
- Deputy Head of Unit, Research & Innovation, Directorate-General for Energy at the European Commission, **Mark van Stiphout**.

Ms Nies concluded: "As Europe continues to lead the way in the energy transition, and the implementation of COP 21, the European Green Deal and Clean Energy Package continue at pace, a group who can join the conversation and offer game-changing solutions is critically important."

The association's launch is timely as important energy regulation will be updated in 2020. currENT will share its recommendations for these updates.

**Susanne Nies is General Manager of Germany with Smart Wires.*

**John Fitzgerald is Chief Executive Officer of SuperNode.*

**Frederic Vassort is Chief Executive Officer of Ampacimon.*

About currENT

currENT is the voice of innovative grid technology companies operating in Europe.

currENT was founded by a group of leading energy technology companies – Ampacimon, Smart Wires and SuperNode, who collectively saw a need for a strong, unified voice for businesses developing and supplying next-generation technologies – businesses set to take Europe's power network to the next level, and significantly shape the energy industry's future.

At its launch, currENT comprises the following Member companies:

- American Superconductor
- Ampacimon – www.ampacimon.com
- Heimdall Power – www.heimdallpower.com
- Line Vision – www.linevisioninc.com
- OTLM – www.otlm.eu
- Smart Wires – www.smartwires.com
- SuperNode – www.supernode.energy

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