



Annual Report 2014



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President's Statement

The Mediterranean basin, along with its history, has been a cradle for civilizations. Several great civilizations during old and modern times have emerged on the shores of this sea. The common theme of these civilizations was active interaction among countries and populations, exchanging ideas, goods and most importantly values. These created the common history of this region and drew its future through cooperation and mutual interdependence.

Similarly to what happens in other parts of the world, Mediterranean countries are now challenged with an increasing energy demand, difficulties in securing energy supplies, as well as environmental hazards. These challenges are best confronted with cooperation among Mediterranean neighbours. The establishment of a regional energy community represents a win/win opportunity for all its participants. It shall help ensuring security of supply and affordable energy prices to consumers by means of integrating energy resources.

Based on these values and principles, MEDREG has been established in 2007 as the Association of independent Mediterranean energy regulators to facilitate energy integration among Mediterranean countries to the benefit of all populations in the region.

Last November, the Egyptian Electricity Regulatory Agency (EgyptERA) was elected to the Presidency of MEDREG for the period 2014-2016, after two successful years of achievements performed during the mandate of the French Regulatory Commission (CRE). The regulatory authorities of Portugal (ERSE) and Albania (ERE) joined the Italian AEEGSI as Vice-Presidents of the Association.

In my capacity as MEDREG President, it is for me a great pleasure to introduce this new edition of the MEDREG Annual Report to all the organizations and individuals that are interested in the future of energy in this part of the world. This report shows the degree of maturity that our Association has achieved.

2014 was a very productive year for MEDREG. MEDREG succeeded in keeping its momentum as a cooperative regional association with a clear vision towards the future. MEDREG has completed and approved its Strategy for 2020-2030 with five major targets. These include achieving: a sound institutional regulatory framework in the region; optimal conditions for infrastructure investments; functioning, competitive and transparent electricity and gas markets; efficient consumer protection; as well as a constant cooperation with other partners towards the establishment of a Mediterranean Energy Community.

Guided by these strategic targets, MEDREG decided to establish a peer review program, which will support its members in the improvement of their regulatory framework. This peer review will include countries that have already developed an advanced regulatory system, as well as countries that are in the process of developing such a framework.

In 2014 MEDREG has studied the investment climate for energy infrastructure in the Mediterranean area. The Association has completed a comprehensive report on interconnection infrastructures. In relation to this report, MEDREG has also launched its first public consultation exercise during the first Quarter 2015, and discussed the main outcomes on the occasion of a dedicated Workshop that took place in Sharm El-Sheikh (Egypt) in April 2015.

Investments were also at the heart of MEDREG's first Forum on Energy Regulation (28 November 2014, Barcelona). The forum gathered over 80 participants from different backgrounds, and representatives of the diversity of the whole Mediterranean region. Building on this very positive experience, the Association has already started working on the second edition of the Forum, which will be dedicated to energy consumers, discussing how to empower them and how to protect their rights.

MEDREG is committed to increase the attention to the main energy stakeholders in the region, and developed its Mediterranean Energy Market Observatory (MEMO), which monitors and evaluates the progress towards an efficient and transparent energy market in the Mediterranean. In November 2014 MEDREG signed Memorandum of Understanding with the European Commission and Med-TSO, the association of Mediterranean transmission system operators for electricity. This protocol allows the two associations to join forces in favor of the creation of a sound Mediterranean Energy Community.

Finally, last year a new Working Group enriched the structure of the Association. Recognizing the increasing importance of consumer issues and of the key role played by regulators to provide them with affordable energy, MEDREG transformed its Task Force on Consumer Issues into a fully-fledged Working Group, focusing on vulnerable consumers and consumers' education.

On behalf of my MEDREG colleagues, I am happy to present our latest achievements and I look forward to what Mediterranean regulators can do for the energy future of the region.



Dr. Hafez El-Salmawy
MEDREG PRESIDENT

Le mot du Président

Le Bassin Méditerranéen est par son histoire un berceau de civilisations. Certaines parmi les plus prestigieuses du passé comme des temps modernes ont émergé sur les rives de la Méditerranée. Le point commun entre ces civilisations est l'interaction active entre les pays et les peuples par un échange continu d'idées, de biens et, par-dessus tout, de valeurs. Ces dernières ont façonné l'histoire commune de la région et dessiné son avenir sous le signe de la coopération et de l'interdépendance mutuelle.

Comme c'est le cas dans diverses parties du monde, les pays méditerranéens sont aujourd'hui mis au défi par une demande croissante en énergie, des difficultés à assurer la sécurité des approvisionnements, ainsi que des dégradations infligées à l'environnement. Or, la coopération entre les voisins de la Méditerranée est le meilleur moyen d'affronter ces problèmes. La mise en place d'une communauté régionale de l'énergie constitue une opportunité qui bénéficiera à tous les participants. Elle permettra d'assurer la disponibilité de l'énergie à des prix abordables pour les consommateurs, par le biais d'une mise en commun des ressources énergétiques.

MEDREG a été créé en 2007 en tant qu'Association des régulateurs indépendants de l'énergie en Méditerranée sur la base de ces valeurs et principes, afin de faciliter l'intégration des marchés au service de toutes les populations de la région.

En novembre dernier, l'Agence égyptienne de Régulation de l'Electricité (EgyptERA) a été élue à la Présidence de MEDREG pour la période 2014-2016, après deux années de réalisations importantes menées avec succès durant le mandat de la Commission de Régulation de l'Energie française (CRE). Les autorités de régulation du Portugal (ERSE) et de l'Albanie (ERE) ont rejoint l'Autorité italienne (AEEGSI) en tant que Vice-présidents de l'Association.

En qualité de Président de MEDREG, c'est pour moi un grand plaisir d'ouvrir cette nouvelle édition de notre Rapport annuel qui s'adresse à toutes les organisations et personnalités intéressées à l'avenir de l'énergie dans cette partie du monde, de la part d'une Association désormais en pleine maturité.

L'année 2014 a été particulièrement productive pour MEDREG, qui a su amplifier une dynamique de coopération régionale porteuse d'une claire vision de l'avenir. MEDREG a finalisé et approuvé sa Stratégie pour 2020-2030 dotée de cinq objectifs principaux : un cadre institutionnel de régulation solide au niveau régional ; des conditions optimisées pour l'investissement dans les infrastructures ; des marchés de l'électricité et du gaz effectifs, concurrentiels et transparents ; une protection efficaces des consommateurs ; ainsi qu'une coopération constante entre les régulateurs et leurs partenaires vers la mise en place d'une Communauté de l'Energie de la Méditerranée.

Porté par ces objectifs stratégiques, MEDREG a décidé la mise en place d'un programme de soutien et d'accompagnement à ses membres pour l'amélioration de leur cadre réglementaire. Cet exercice de « peer-review » impliquera des pays dotés de mécanismes avancés de régulation aux cotés de pays dans lesquels le cadre réglementaire est en cours d'élaboration.

En 2014, MEDREG a étudié le climat des investissements dans les infrastructures énergétiques en Méditerranée. Notre Association a élaboré un rapport complet sur les interconnexions dans la région, qui a donné lieu à la toute première consultation publique menée durant le premier trimestre 2015, et à un Atelier ouvert à la discussion des principales conclusions au mois d'avril.

Les investissements ont également été au cœur du 1er Forum de la Régulation de l'Energie en Méditerranée organisé par MEDREG (28 novembre 2014, Barcelone). Plus de 80 participants de tous horizons et représentatifs de la diversité de la région se sont réunis à cette occasion. Forte de ce succès, notre Association travaille d'ores et déjà à la deuxième édition du Forum, qui sera consacrée à l'information et à la protection des droits des consommateurs.

MEDREG s'emploie à mieux prendre en compte le rôle des principaux acteurs de l'énergie de la région, et a notamment développé son Observatoire des Marchés de l'Energie en Méditerranée (acronyme anglais MEMO), qui recense et évalue les progrès réalisés en direction d'un marché de l'énergie efficace et transparent dans la région. En novembre 2014, MEDREG a signé un protocole d'accord avec la Commission européenne et avec Med-TSO, l'association des gestionnaires de réseaux de transport d'électricité de la Méditerranée. Cet accord doit permettre à nos deux organisations d'unir leurs efforts en vue de la création d'une Communauté méditerranéenne de l'Energie structurée.

Enfin, un nouveau Groupe de travail s'est ajouté à la structure de nos travaux l'année passée. Afin de prendre en compte l'importance croissante des consommateurs et du rôle dévolu en parallèle aux régulateurs afin de rendre l'énergie accessible au plus grand nombre, MEDREG a transformé sa Task Force sur le sujet en un Groupe de travail de plein exercice, qui s'intéresse en particulier aux consommateurs vulnérables et à la formation des consommateurs.

Au nom de mes collègues de MEDREG, je suis heureux de vous présenter nos dernières réalisations concrètes qui préfigurent ce que sera l'apport des régulateurs méditerranéens pour l'avenir énergétique de la région.



Dr. Hafez El-Salmawy
MEDREG PRESIDENT

كلمة الرئيس

إن منطقة حوض البحر المتوسط كانت على مر تاريخ مهداً للحضارات. حيث ظهرت العديد من الحضارات العظيمة في التاريخ القديم والحديث على شواطئ البحر الأبيض المتوسط. وكان القاسم المشترك لهذه الحضارات التفاعل النشط بين البلدان من خلال تبادل الأفكار، والسلع، والأهم من ذلك القيم الحضارية التي ساعدت على خلق التاريخ المشترك لهذه المنطقة ورسم مستقبلها من خلال التعاون والترابط المتبادل ورسم الأهداف المشتركة.

مثل أجزاء أخرى من العالم، تواجه بلدان منطقة البحر الأبيض المتوسط تحديات مع الزيادة في الطلب على الطاقة، وفي تأمين إمدادات الطاقة، ومواجهة الأخطار البيئية. إن التعاون بين بلدان منطقة البحر الأبيض المتوسط هو الحل الأمثل لمواجهة تلك التحديات. وإنشاء المنطقة لمجتمع للطاقة يمثل النجاح بالنسبة لجميع المشتركين به. فمن المتوقع أن يساعد في ضمان أمن إمدادات الطاقة بأسعار معقولة للمستهلكين من خلال تكامل الموارد.

وبناء على هذه الأهداف أنشئ تجمع منظمي الطاقة لدول حوض البحر المتوسط MEDREG في ٢٠٠٧، كمجموعة غير حكومية تضم أجهزة تنظيم الطاقة المستقلة الذين يؤمنون أن لهم دوراً رئيسياً في تسهيل تكامل الطاقة فيما بين بلدان منطقة البحر الأبيض المتوسط وذلك لمصلحة بلدان وشعوب المنطقة.

ومن دواعي سروري أن أقدم هذه النسخة الجديدة من التقرير السنوي لتجمع منظمي الطاقة لدول حوض البحر المتوسط MEDREG لكل الجهات والأشخاص المهتمين بمستقبل الطاقة في هذا الجزء من العالم. يعبر هذا التقرير عن درجة النضج التي وصل لها التجمع. إن العام الماضي كان عام مثمرًا للغاية حيث استطاع فيه التجمع أن يحافظ على نشاطه وقوته الدافعه كمنظمه تعمل على تحقيق التعاون بين بلدان المنطقة برؤيه واضحة نحو المستقبل. تم اعتماد استراتيجية (تجمع منظمي الطاقة لدول حوض البحر المتوسط | ٢٠٢٠-٢٠٣٠ حيث تم تبني خمس أهداف استراتيجية، تتضمن تحقيق تجانس الأطر التنظيمية في المنطقة، والظروف المثلى لاستثمارات البنية التحتية، وضمانات عمل أسواق الكهرباء والغاز بتنافسية وشفافية فعالة بهدف حماية المستهلك بالإضافة إلي التعاون مع الشركاء الآخرين نحو إقامة المجتمع الأورومتوسطي للطاقة.

استرشاداً بهذه الأهداف الإستراتيجية، فقد اتخذ تجمع منظمي الطاقة لدول حوض البحر المتوسط قرار بإنشاء برنامج استعراض النظراء (Peer Review) والذي من شأنه تقديم الدعم للمشاركين به لتحسين الأطر التنظيمية. سيشمل هذا البرنامج جميع الدول الأعضاء الذين لديهم أجهزة تنظيم وأيضا من هم

بصدد إنشاء أجهزة تنظيم الطاقة. شهد عام ٢٠١٤ استكمال تقرير الاستثمار في البنية التحتية، وقد قام التجمع بالإعلان عن مشاوره عامه (Public Consultation) لهذا التقرير بين جهات الطاقة الحكومية للدول الأعضاء ونتائج هذه المشاوره ستناقش في اجتماع يضم كافة من شارك بها وبالإضافة إلي جهات أخرى وذلك بمدينة شرم الشيخ بمصر خلال ابريل ٢٠١٥. في نوفمبر ٢٠١٤ وقع تجمع منظمي الطاقة لدول حوض البحر المتوسط اتفاقية تعاون مع وهو تجمع مشغلي الطاقة لدول حوض البحر المتوسط Med-TSO ذلك بهدف تكاتف الجهود لإنشاء مجتمع للطاقة أورومتوسطي. كما قدم التجمع مرصد سوق الطاقة الأورومتوسطي "MEMO" والذي يقوم بدور المراقبة والتقييم للتقدم المحرز في سوق الطاقة الأورومتوسطي من حيث الشفافية والكفاءة. وإيماناً من التجمع بأهمية دور أجهزة التنظيم في الحفاظ على حقوق المستهلكين في الحصول على الطاقة، فقد قام التجمع بتحويل فريق العمل الخاص بحماية المستهلك ليكون مجموعة العمل الخامسة الدائمة. وستركز مجموعة العمل هذه على المستهلكين غير المؤهلين وكيفية تنمية وعي المستهلكين.

في نوفمبر ٢٠١٤ نجح تجمع منظمي الطاقة لدول حوض البحر المتوسط في تنظيم أول منتدى للطاقة لدول حوض البحر المتوسط والذي عقد في برشلونه، أسبانيا. كان موضوع المنتدى والفكرة الرئيسية له هي التحديات للإستثمار في البنية التحتية. شهد المنتدى نجاحاً ملحوظ حيث شارك به أكثر من ٨٠ شخص من أكاديميين ومستثمرين وغيرهم من المهتمين بموضوع المنتدى وكانت مشاركتهم فعالة في كافة حلقات النقاش. ويسعى تجمع منظمي الطاقة لدول حوض البحر المتوسط إلى تنظيم منتدى متوسطي ثان والذي يُتوقع انعقاده في النصف الأول من ٢٠١٦ ويكون موضوعه الرئيسي تمكين المستهلك وحقوقه.

اتباعاً للقواعد التنظيمية الخاصة بالتجمع، تم اختيار جهاز تنظيم الكهرباء المصري EgyptERA من قبل الجمعية العمومية، التي انعقدت في برشلونه نوفمبر ٢٠١٤، ليكون رئيس للتجمع منظمي الطاقة لدول حوض البحر المتوسط خلال العامين المقبلين. وتأتي رئاسة EgyptERA تبعاً لرئاسة جهاز تنظيم الطاقة CRE الفرنسي لمدة عامين من الانجازات. وشمل هذا التغيير في مكتب التجمع إختيار نائبي الرئيس من البرتغال وألبانيا هذا بالإضافة إلى نائب الرئيس الدائم من إيطاليا، وضم أيضا التغيير كل من رؤساء ونواب لجان العمل.

وبالنيابة عن زملائي من تجمع منظمي الطاقة لدول حوض البحر المتوسط يسعدني أن أقدم لكم إنجازاتنا للعام الماضي متطلعين لمزيد من الإنجازات، وأيضا نأمل أن نحقق ما يتوقعه منا شعوب البحر المتوسط في المستقبل.


Dr. Hafez El-Salmawy
MEDREG President

2 Organization and People

STEERING COMMITTEE November 2014- November 2016

Hafez El-Salmawy
PRESIDENT
EGYPTERA, Egypt

Alexandre Santos
VICE-PRESIDENT
ERSE, Portugal

Petrit Ahmeti
VICE-PRESIDENT
ERE, Albania

Luigi Carbone
PERMANENT VICE-PRESIDENT
AEEGSI, Italy



MEDREG started in May 2006 as a voluntary working group to establish cooperation among Mediterranean Energy Regulators and became a permanent regional organization in November 2007. The European Union has been a continuous promoter of MEDREG since its creation, through the active involvement of the DG Energy and DG Neighbourhood and Enlargement Negotiations (DG NEAR) of the European Commission, which encourages and financially supports its activities. To reach its objectives, MEDREG promotes a permanent exchange of know-how, data collection and dissemination of expertise through comprehensive studies, recommendations, reports and specialized training sessions.

GENERAL ASSEMBLY

The General Assembly is the decision making body responsible for defining MEDREG's strategy and for approving the Action Plan, operational guidelines, budget and position papers elaborated by the Working Groups and Task Forces. It is composed of high level representatives of MEDREG members. The General Assembly meets every six months on a principle of rotation among MEDREG's members.

STEERING COMMITTEE

The Steering Committee prepares the work of the General Assembly and supervises the implementation of the Action Plan. The Steering

Committee is composed of the President, the Vice-Presidents, the Chairpersons of Working Groups and Task Forces as well as the Secretariat.

WORKING GROUPS

INSTITUTIONAL ISSUES (INS WG)

This Group has the objective of enhancing closer coordination among MEDREG members through the promotion of the role and competencies of independent regulatory authorities and a consolidated institutional presence of MEDREG in the EU and international context. The INS Group coordinates the dialogue on energy regulation with the European Union, international institutions, regional regulatory organizations and other bodies. The INS WG developed guidelines for MEDREG's cooperation with external partners, highlighting the main principles of the Association's external action.

GAS (GAS WG)

This Group assesses the current status of natural gas and LNG markets in Mediterranean countries, their regulatory frameworks and possible evolutions. The GAS Group elaborates Guidelines of Good Practice (GGP) and recommendations that could lead to the development of an integrated, competitive, transparent, secure and effective gas market in the region.

The WG they published its second benchmarking report, proving an updated picture of gas markets, infrastructure and regulatory frameworks in MEDREG member countries.

ELECTRICITY (ELE WG)

This Group is in charge of assessing the status of electricity markets and regulatory frameworks in MEDREG countries and their possible developments. The ELE Group has the mission to identify and propose basic requirements that will lead to the harmonization of energy regulation in MEDREG countries, developing a competitive, strengthened and well-functioning regional electricity market in the region. Together with the GAS WG, the ELE WG carried out a study on investments in Mediterranean energy infrastructures, which has been at the heart of MEDREG's first public consultation in early 2015.

ENVIRONMENT, RENEWABLE ENERGY SOURCES AND ENERGY EFFICIENCY (RES WG)

This Group focuses on the legislative and regulatory mechanisms used to promote renewable electricity generation, energy efficiency and RES deployment in the Mediterranean basin. The WG studied the application of net metering systems in the various Mediterranean countries.

CONSUMERS (CUS WG)

The Working Group on Consumer Issues works on enhancing the protection of household consumers in the MEDREG countries. Its work includes surveys and recommendations on energy billing, consumer protection and information. The Group also identifies and promotes best practices in consumer protection, including vulnerable consumers and quality of service for electricity and gas. The CUS WG elaborated a guidance of good practice for the education and information of consumers.

COOPERATION WITH THE INTERNATIONAL CONFEDERATION OF ENERGY REGULATORS (ICER TF)

The Task Force on ICER helps to coordinate MEDREG representatives' activities in the four ICER Virtual Working Groups. The Task Force is

also coordinating MEDREG's involvement in the World Forum on Energy Regulation.

THE SECRETARIAT

The Secretariat implements MEDREG's strategy defined by all GA members, enhancing MEDREG's accountability and institutional cooperation in the Mediterranean energy sector.

MEDREG Secretariat provides continuous support to the President, Vice-Presidents and all members. Also, the Secretariat provides assistance to the Working Groups in the implementation of the Action Plan. Moreover the MEDREG Secretariat strongly fosters information exchange among its members through a Communication Officers network that promotes the association's message in each member country.

MEDREG'S MISSION

- Promote a greater harmonization of the energy markets and legislations and seek progressive market integration in the Euro-Mediterranean region.
- Foster sustainable development in the energy sector through greater efficiency and integration of energy markets based on secure, safe, cost-effective and environmentally sustainable energy systems.
- Support initiatives of common interest in key areas such as infrastructure investment and development, innovative financing solutions for the Mediterranean area, and research in the field of energy regulation.
- Provide capacity development activities through working groups, training sessions and seminars.
- Foster cooperation, information exchange and assistance among members, providing a permanent discussion framework and cooperation network.

WORKING GROUPS



INS WG



GAS WG



ELE WG



RES WG



CUS WG

TASK FORCE



ICER TF

MEDREG SECRETARIAT



SECRETARIAT



COMMUNICATION OFFICERS

3 MEDREG Strategy 2020–2030

MEDREG identified **five objectives** to guide its activity in the decade 2020-2030. These objectives will be attained through **five main tools**, which shall lead to a substantial evolution in the responsibility and role of the Association.

MEDREG'S OBJECTIVES FOR 2020–2030

A SOUND INSTITUTIONAL REGULATORY FRAMEWORK

An independent regulator with clear powers and competences exists in each Mediterranean country.

National legal and regulatory frameworks are improved and regional network codes/standards emerge based on a common understanding shared by all energy actors in the region.

OPTIMAL CONDITIONS FOR INFRASTRUCTURE INVESTMENTS

All countries are interconnected. Gas and electricity infrastructure are operated effectively with the best cost-efficiency rate. New incentives for efficient investments in RES generation and energy efficiency are in place.

The share of electricity produced from RES is increasing and installations are connected to the grid. Barriers to investment are minimized.

FUNCTIONING, COMPETITIVE AND TRANSPARENT ELECTRICITY AND GAS MARKETS

There is a market for electricity and gas in each country. Cross border trade is in place on all interconnections.

Transparency and access to information is increasing.

The regulator efficiently monitors market developments and improvements in transparency.

EFFICIENT CONSUMERS PROTECTION TAKING INTO ACCOUNT THE PARTICULAR SITUATION OF VULNERABLE CONSUMERS

Consumers can choose between different suppliers. They have access to necessary information regarding billing and their rights. Vulnerable consumers are efficiently protected.

INTENSIFIED REGIONAL COOPERATION AND SETTING UP OF PILOT PROJECTS

Regional coordination and cooperation is intensified. Common principles for market integration are defined and pilot projects are set up to test their implementation.

MEDREG's Toolkit

SOLID INSTITUTIONAL BASIS

MEDREG will develop a reliable financial basis and become more institutionalized, strengthening its structure. MEDREG's ambition is to evolve towards being a reference organization in the Mediterranean region, raising the quality of regulatory frameworks and helping market integration.

CAPACITY BUILDING, TRAINING COURSES AND EXCHANGES OF EXPERIENCE

MEDREG will keep on proposing regular training opportunities to its members on issues related to the activities of the Working Groups and it will provide scholarships for specific training courses organized by other institutions. The Association will expand the organization of capacity building seminars, where regulators learn from the experience of other regulators and exchange on best practices and lessons coming from different national approaches.

EXTERNAL DIALOGUE AND INSTITUTIONAL BUILDING TO CREATE STRONG RELATIONS WITH OTHER INSTITUTIONS AND STAKEHOLDERS

MEDREG will keep developing its external relations with all interested institutions to create synergies. This will take place through regular meetings with stakeholders with the view to create a community of interests in the Mediterranean energy sector.

ACTION PLAN AND REGULAR UPDATE OF DELIVERABLES

MEDREG will reinforce the quality and coherence of the deliverables produces by its Working Groups and Task Force.

PILOT PROJECTS AND ROADMAPS

Based on its strategic objectives, MEDREG will develop ideas on different sub-regional pilot projects and roadmaps that could foster and speed up the integration of the region through a step-by-step basis.

4 Exploring the relation between regulation and investments

MEDREG considers that **investments are at the forefront of Mediterranean energy issues**. Mediterranean national energy markets are today developed at very different degrees of maturity. In the Southern shore utilities are state-owned and operate either based on vertically integrated service providers or using a single buyer model. Most of these utilities are running at high degree of subsidies, which do not provide a right price signal for private investors. Therefore, **investments tend to be financed by the State**. However, governments face an increasing difficulty in keeping the current level of subsidies and reform of the electricity and gas sectors are being discussed in various Southern countries. Then, the presence of independent **regulators becomes pivotal to guarantee that the reform balances between the needs of investors and consumers**, and to subsequently provide investors with a clear framework of rules.

WHAT'S NEXT?

MEDREG wants to share and discuss the results of this report. For this reason, the Association has launched a public consultation during the first quarter of 2015 to enhance the report with comments and opinions to be received from Mediterranean energy stakeholders.

In 2014, the Association encouraged an active debate on electricity and gas investments with the aim to reinforce synergies among governments, international financial institutions, TSOs, multilateral organizations, and the academic world.

MEDREG drafted a report that maps current and projected interconnection infrastructures for electricity and gas in the Mediterranean basin and discussed the challenges to finance them properly in the absence of an harmonized regulatory framework. This report provides the **vision of Mediterranean regulators on the main barriers that represent an obstacle to efficiently using existing infrastructure and financing new projects**.

Regulators are aware that the realization of electricity and gas projects may encounter geopolitical, regulatory and commercial challenges, which, if not properly addressed, may hinder the harmonized development of these resources in the Mediterranean region.

MEDREG's report notes how **the absence of a regulatory level playing field between the Northern and Southern shore of the Mediterranean negatively impacts the assessment of overall costs and benefits deriving from infrastructure investments**.

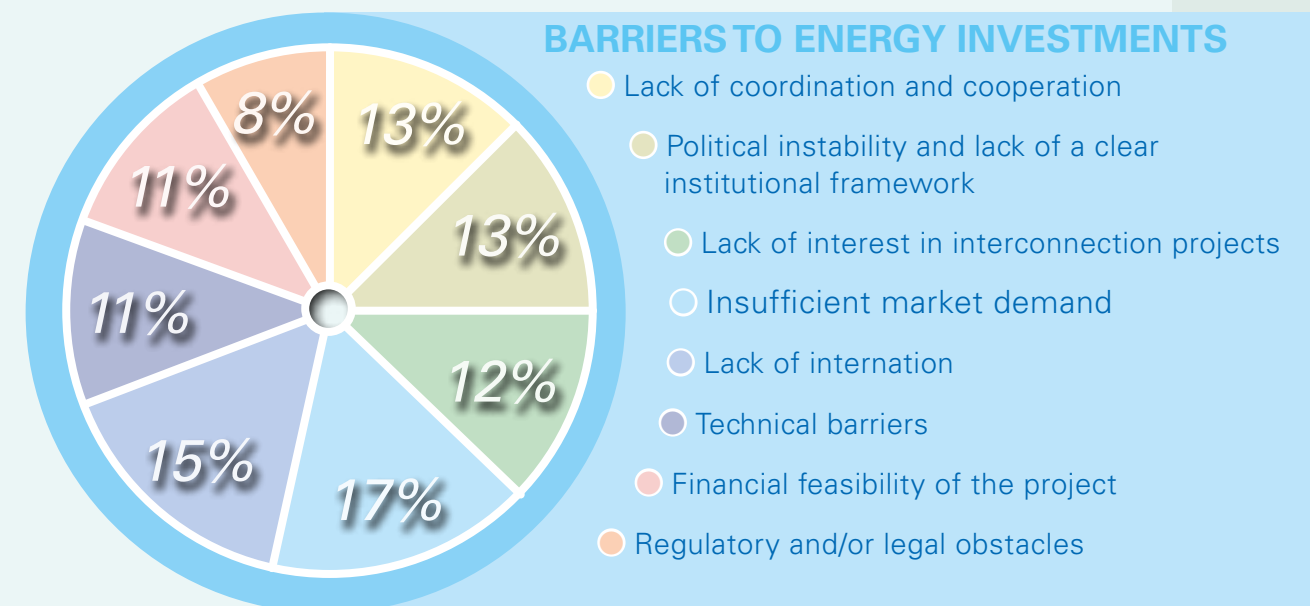
HIGHLIGHT FROM THE REPORT

Despite the existence of several Southern Mediterranean interconnections, electricity trade among countries of the Southern shore has remained modest. The average level of use is limited to one third of the total capacity because of the substantial lack of development of national markets, which are mainly vertically integrated monopolies. Poor coordination between regulators, TSOs, and to barriers both at the national and regional level such as limited generation reserve margins, the absence of an harmonized regulatory framework and institutional weakness all add to the problem. Therefore, before considering new infrastructure investments, MEDREG Southern regulators should evaluate a better use of existing ones.

HIGHLIGHT FROM THE REPORT

Countries that have recently experienced gas discoveries perceive geopolitical challenges as particularly relevant for the viability of infrastructure projects to trade energy. Indeed, gas discoveries can be a game changer, both at national and regional level. Regulators have a substantial role to play in this context, as the management of the exploration, development of infrastructures and export of gas reserves will mostly be driven by national energy policies.

BARRIERS TO ENERGY INVESTMENTS



MEDREG's work on investments in the Mediterranean energy sector was also concerned by ideas and projects developed by academia and practitioners worldwide. The Association decided to devote the first edition of its **Mediterranean Forum on Energy Regulation (Barcelona, 26 November 2014) to 'Regulations & Investments: Solutions for the Mediterranean Region'**. The Forum brought together academics, companies and regulators to discuss the main challenges and risks that investors face when they decide to invest money on energy infrastructure projects in the region.

Speakers addressed the concrete problems

of the region with an approach combining the analysis of urgent issues that require short term solutions, with a commitment to a long-term energy model.

The **lively debate** taking place at the Forum mainly focused on the economic impact of rapidly changing patterns in the regional consumption of electricity and gas; the alternative cooperation strategies and the role of renewable energy sources to increase energy capacity; as well as the investments and financial mechanisms required in order to build appropriate grids and generation plants.

HIGHLIGHT FROM THE MEDREG FORUM

'Southern Mediterranean countries are facing large challenges to meet their galloping demand regarding two major aspects:

- *Secure the supply of electricity with the required quantity of fuel to meet the necessary production / power generation;*
- *Ensure the necessary investment to build the additional electrical capacity to meet the increasing peak loads.*

Regarding the first point, all the Southern Mediterranean countries have announced ambitious targets in term of development of renewable energy generation capacities, aiming at the reduction of their dependency from fossil fuels. However, to reach these targets huge amounts of investment are required, topping up to 110 billion euros.

These amounts exceed the capacity of public funding and require the development of innovative financing mechanisms to leverage private investment in a win-win scheme for the different stakeholders.'

RAFIQ MISSAOUI, ALCOR

THE THREE TABLES OF THE MEDREG FORUM

- What roadmap for a Mediterranean energy community?
- How to face the challenge of market-based regulation?
- Where to find the money to build grids and generation projects?

All the presentations given at the Forum can be downloaded at:
www.medreg-regulators.org/Events/MEDREGForum2014.aspx

The MEDREG Forum concluded that **an integrated Mediterranean energy market is the main objective of common interest to all Mediterranean stakeholders, as it represents the best opportunity for national markets to reach stability and development.** In particular, sound cross-border integration will benefit all citizens by reducing energy shortages and ensuring more stable energy prices. Participants to the MEDREG Forum also pointed out that the decarbonization of the whole region is another positive implication of Mediterranean market integration, as renewable energy sources will increase their share of production.

The integration challenge requires that reliable regulation is in place. Cooperation can take the form of centralized, **large-scale energy investments** (especially for gas) that have to be guaranteed against uncertainty. Or, it can be developed by identifying the market model that best suits **distributed generation** (for electricity), which demands for the removal of market distortions, such as subsidies. In both cases, the role of regulation is to provide market actors with the best means to act competitively, while ensuring the **affordability and sustainability of the system.**

HIGHLIGHT FROM THE MEDREG FORUM

'The implementation of the Mediterranean Energy Community vision falls on the shoulders of a capable, determined and visionary regulators, whose role is to:

- *Gradually phase out subsidies;*
- *Protect the welfare of the low income groups, so that they will not be deprived of essential services because of a price they cannot afford;*
- *Assist in improving the productivity of the energy sector by discouraging waste and introducing energy efficient practices and technologies;*
- *Provide confidence to investors and encourage exploration of resources;*
- *Act fairly among / with regard to the parties on the market: consumers, investors and producers.'*

HISHAM KHATIB, WORLD ENERGY COUNCIL

WHAT'S NEXT?

MEDREG will publish the contributions of the speakers, chairs and discussants of the Forum in a book that will be issued in the second half of 2015. MEDREG expects the book will help shaping the debate on Euro-Mediterranean energy issues.

Assessing distributed generation in the Mediterranean

Technological development in the field of renewable energy sources (RES) is leading to an increasingly large use of smart grids. Smart grids combine the flow of energy with an exchange of information that connects generators, grid operators and final consumers.

This evolution is bringing forward the development of new tools, such as the progressive expansion of smart meters, as well as pilot projects of net metering systems in several countries, which allow consumers that produce electricity from RES to transfer their surplus power to the grid, thus reducing their energy costs.

MEDREG studied the development of distributed generation and net metering systems in Mediterranean countries. The Association found evidence that **some countries started questioning**

their support plans to RES because of their heavy impact on final prices.

Regulators perceive **net metering as a tool to keep up support to RES** while containing their cost.

KEY FINDINGS

Regulatory framework should perform impact studies to define eligible technologies and limitation on installed capacity.

Under traditional regulation, the economic regulation of net metering is settled by the regulator, which set a tariff for the energy consumed and rewards generation surpluses through credit notes. Under market-oriented regulation, the economic regulation of net metering is settled by the supplier, which determines the economic value of purchases and sales for consumers equipped with a net metering system.

The chosen net metering configuration should allow to independently measure gross electricity generation and consumption. This aspect is relevant to ensure the stability of the grid and to verify the accomplishment of RES targets.

HIGHLIGHTS FROM THE REPORT

In Israel, the regulator (PUA) has the task to promote and create supportive regulation for RES technologies with a net positive cost-benefit market value. The net metering cap established for 2013 was 400 MW. Generation surplus is inserted into the grid and rewarded by a 'credit', which is deducted from the consumer's electricity bill at the end of each month. PUA also approved the possibility of selling credit surplus to the grid and to other consumers.

HIGHLIGHTS FROM THE REPORT

In Montenegro about 175,000 smart meters were installed by the end of 2014. The replacement of meters has significantly reduced the level of distribution losses, which diminished from 20.84% in 2012 to 18.96% in 2013. The regulator considers that meter replacement is an incentive for investing in clean energy.

WHAT'S NEXT?

MEDREG will continue studying the effect that new technology tools have on RES deployment, focusing on distributed generation. Different international experiences must be studied to identify best practices. **Before deciding what model to support, policy makers and regulators need to analyze in depth the costs and benefits of each solution, taking into account the specificities of the national electrical system.** The removal of regulatory barriers is a pre-condition to create a proper investment environment.

Discussing the evolving role of regulatory authorities

One of MEDREG's key objectives is to advocate in favor of independent energy regulators in shaping successful models for Mediterranean energy markets. MEDREG works to act as a facilitator and ensure that all Mediterranean countries establish an independent national regulatory agency both for the electricity and gas sectors.

Several progresses took place in the Mediterranean basin during 2014. **Egypt started a substantial reform of its energy sector**, including the establishment of a regulatory authority for the gas market. **Morocco**, which had already **started the process for the setting-up of a regulatory authority for electricity and gas**, has been moving forward: the draft law reforming the energy sector has been presented to the national stakeholders and will be submitted to the Parliament as soon as an agreement is found between the government, the local administrations, the public operator and the main trade unions. In addition, the mission of the electricity regulator of Jordan was extended to all mineral resources and the agency became the Electricity and Mineral resources Regulatory Commission (EMRC).

MEDREG considers that the **necessary transi-**

tion towards independent energy regulators should include a set of principles common to the whole region. MEDREG focused on the role these principles will have in the protection of consumers, by ensuring a minimum set of rights about clear information on contracts and bills, the efficient use of energy, the handling of complaints and the role of consumer associations.

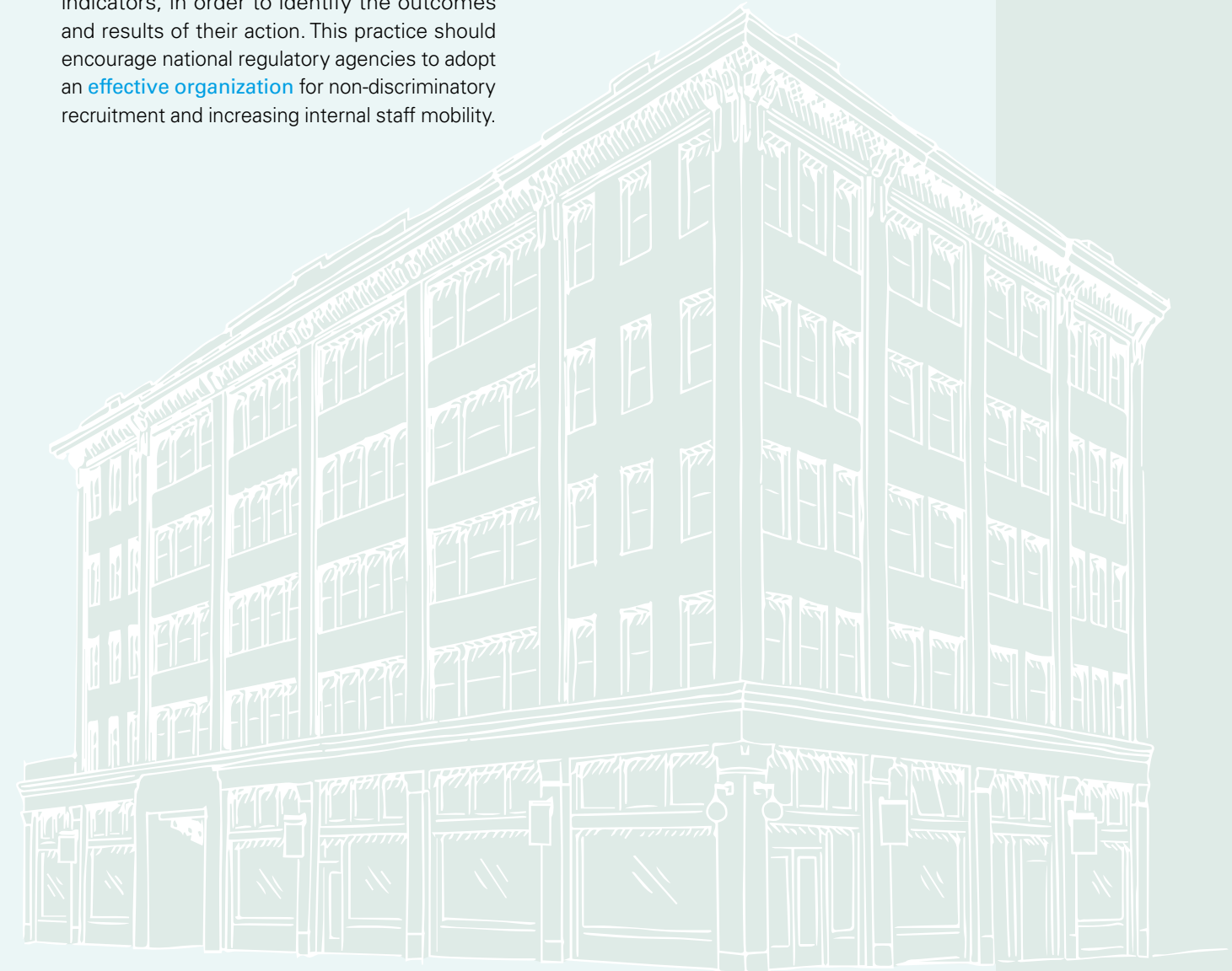
A **coherent regulatory framework** allows national regulatory authorities to obtain sufficient legal powers to implement coherent decision-making processes and ensure their governance mission. The term independence entails both the extent and the degree of the discretion and autonomy entrusted to regulatory agencies. Regulators should be able to **take autonomous decisions and have the capacity to enforce them**. This autonomy starts with the independence of the regulatory board.

The nomination of the board should be performed by the highest level of political authority. Nominated board members should adhere to a code of conduct aimed at reducing the influence from any private or public entity.

In order to proactively engage stakeholders, regulators should ensure that proper standards of **transparency and accountability** are met.

Regulators should release information on the procedures in place, while protecting commercial sensitive data at the same time. Regulators should regularly publish information on their own organization, including management and financial indicators, in order to identify the outcomes and results of their action. This practice should encourage national regulatory agencies to adopt an **effective organization** for non-discriminatory recruitment and increasing internal staff mobility.

Sufficient human and financial resources are pivotal to implement the regulator's mission and are closely linked with the independence of the whole decision making process.



Competences of an independent regulator should include:

- *Monitoring the market* to avoid any abuse of dominant positions, in particular to the detriment of consumers, as well as predatory and anti-competitive behavior. This competence is essential for the regulator to fulfill its duty as market watchdog.

It includes the ability to investigate and sanction network and market operators for failure to comply to existing regulation. In particular, when markets start opening to competition, it includes the control on the separation between competitive and regulated monopolistic activities to avoid cross subsidies between generation, transmission, distribution and supply activities.



> Compare
the tariff offers
of the electricity
providers

- *Setting the network tariffs* in a way that guarantees the economical sustainability of network development and ensures that costs passed on to consumers are duly economically justified.
- *Elaborating network rules and standards* to ensure that the access to and use of energy infrastructure takes place in a non-discriminatory, transparent and effective way.
- *Accessing all relevant information* from energy utilities while preserving their right to confidentiality.
- *Monitoring the implementation of the right for consumers to be supplied* with energy of a specified quality at reasonable, easily and clearly comparable prices. NRAs should allow customers to solve their disputes with system operators easily and economically. Particular protection should be applied to vulnerable customers, e.g. supporting poor households or sick customers with social tariffs or discounts and improving consumer empowerment.

WHAT'S NEXT?

MEDREG is working to set up a voluntary peer-review mechanism on the national regulatory framework of its member countries. This exercise will allow the Association to **identify and address problems and challenges member regulators are facing in implementing their mission**.

The Association will renew its efforts to support the work of Morocco, Tunisia and Libya in setting up an independent regulatory agency for energy.

The Association is focusing its activity on consumers and their emerging role in Mediterranean energy markets. In 2014, MEDREG designed best practices for consumer education and information. The basic rights of consumers should address the following six main aspects.

- 1 Each consumer has the right to regularly receive his energy bill. Billing periodicity has to be adequate to the consumer energy use and needs. The bill must be transparent, clear, well-structured and written in a simple language. An explanation of technical terms should be made available either through the bill itself or with any other easily accessible tool.
- 2 Where markets are opening to competition, the bill should at least provide consumers with clear energy unit costs, so that to allow the comparison between such a price and commercial proposals from alternative suppliers. Price comparison tools should be readily available to evaluate commercial proposals.
- 3 A single point of contact should be established to provide consumers with all necessary information about their energy rights and to solve contractual disputes.
- 4 Complaint handling procedures must be free of charge, simple, fast and transparent, involving as few steps as possible. Complaint processes should be easy and accessible to all categories of consumers.
- 5 Energy consumers should be properly informed regarding existing policy instruments to promote both demand response and energy efficiency.
- 6 Consumer associations are encouraged to participate in governmental and non-governmental committees to ensure that consumers are represented in the decision-making process.

7 Strengthening regional cooperation networks

Memorandum of Understanding between the European Commission, MEDREG and Med-TSO. On 19 November 2014 the Italian Presidency of the EU Council of Ministers together with the European Commission jointly hosted a high-level conference on the Euro-Mediterranean energy sector. Euro-Mediterranean countries pledged to increment their cooperation, with the view to develop a substantial and long-term partnership. This renewed cooperation can benefit from the establishment of thematic platforms between the European Union and Mediterranean countries, with the support of regional energy organizations and of the Union for the Mediterranean (UfM). Three dedicated platforms should become op-

erational in early 2015, respectively on electricity, gas and RES / energy efficiency. The conference was the occasion for MEDREG to sign a Memorandum of Understanding (MoU) with the Directorate-General for Energy of the European Commission and the Association of Mediterranean Transmission System Operators (Med-TSO) with the aim to establish a Euro-Mediterranean Platform on Regional Electricity Markets. The three parties of the MoU share the vision that the creation of an integrated electricity market is to be achieved through a reliable institutional setting. To attain this objective, MEDREG believes it is necessary to establish cooperation mechanisms at national and regional level, in particular with TSOs, to set up common rules

and effectively allocate costs of regulated cross-border infrastructures.

1ST JOINT ECRB-MEDREG ROUNDTABLE

MEDREG and the Energy Community Regulatory Board (ECRB) brought together their members to discuss investment promotion and consumer protection, which represent key priorities both for the Mediterranean and Southeast Europe. The roundtable concluded that market integration greatly facilitates the harmonization of standards through best practices dissemination. A coordinated and streamlined regulatory framework is the key for attracting investments that are beneficial to consumers. Regional integration of energy markets is a key objective both for ECRB and MEDREG. A sound institutional cooperation between the two organizations is therefore common sense, even more so as MEDREG is working to establish independent authorities in all the countries of the Mediterranean area. In this sense, MEDREG could learn from the ECRB experience to strengthen its own institutional capability in the near future.

MEDREG-ERRA JOINT WORKSHOP

MEDREG and the Energy Regulators Regional Association (ERRA) held their first joint workshop to discuss tariffs, performance standards for public services and application of Third Party Access (TPA) in the gas market. While the two Associations share various member regulators, they operate in regions that substantially differ in their degree of integration, meaning that common challenges are often met with different means, providing for useful terms of comparison. In this occasion MEDREG presented its Guidelines of Good Practice on Third Party Access in the

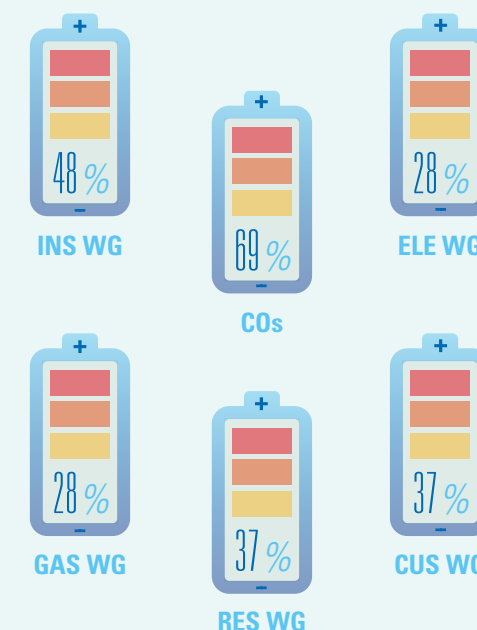
Mediterranean region, which are flexible enough to account for the different development levels of Mediterranean markets.

WORLD FORUM

MEDREG participates in the organization of the sixth edition of the World Forum on Energy Regulation (WFER VI), to be held in Istanbul in May 2015. The Association has actively contributed to the program of WFER VI, providing 9 speakers and informing over 3.000 contacts about the event.

WOMEN IN ENERGY (WIE)

MEDREG has actively disseminated the information about the second edition of the WIE Mentoring Program. Israeli and Egyptian representatives are currently part of the WIE Steering Committee. Women are increasingly involved in the activities of MEDREG WGs.



8 Providing continuous training to members

TRAINING COURSES

The development and reinforcement of MEDREG members' professional skills is at the core of MEDREG mission. These trainings have the double objective of expanding and refining Mediterranean energy regulators' expertise as well as supporting the activities of the Association's Working Groups. The Association conceived and implemented several training courses in

cooperation with Florence School of Regulation and ERRA, spanning the hottest regulatory topics in the region, including tariff methodologies, organizational principles of NRAs, dispute settlement and statistical indicators.

These activities contributed were highly rated from participants. They contributed to enhance the sense of community and the regional dialogue on energy issues, as well as increasing common understanding of technical areas of regulation.

WHAT'S NEXT?

MEDREG will continue to expand its training offer and explore the possibility to hold joint training session with other associations of energy regulators on topics of common interest.

MEDREG will increase the frequency and interactivity of its capacity-building exercises.

MEDREG will launch webinars to create an innovative experience, linking traditional and modern ways of providing training.



CAPACITY-BUILDING

MEDREG believes that the exchanging and comparing members' experiences is a precious tool to harmonize the different regulatory experiences of the region.

MEDREG has organized two capacity-building activities that developed specific topics suggested by member regulators, notably the restructuring of electricity and gas tariffs and data collection

and monitoring of regulated entities. Participants were exposed to different case studies presented by fellow regulators.

These cases detailed the variables considered by the national regulator in drafting decisions as well as provided a critical assessment of the outcomes and the way forward. MEDREG will increase the frequency and interactivity of its capacity-building exercises.



9 Communicating MEDREG's activities

Communication Officers (COs) Network

The Communication Officers network is composed by **24 NRA representatives** (1 for each MEDREG member) and represents a **key tool** to ensure constant internal communication among members. The maintenance and improvement of close contacts with every single member regulator is fundamental for MEDREG in

order to deliver a coherent message and provide its added value. The active collaboration among MEDREG Communication Officers (COs) allows the development of a common understanding on how to better share information, experiences and best practices. It also allows MEDREG to contribute to the implementation of its Communication Strategy, at national and regional level.

WHAT'S NEXT?

A media campaign will be implemented on the occasion of the publication of the study on: 'Interconnection Infrastructures in the Mediterranean: A Challenging Environment for Investments'. The main objective of this report is to provide the vision of Mediterranean regulators on existing and planned energy infrastructure in the Mediterranean region.

Media relations

Press releases are issued on the occasion of any MEDREG relevant action in order to foster its visibility towards all stakeholders. Additionally, MEDREG develops relations with international media, with the aim to allow larger publicity to

the role and influence of energy cooperation in the Mediterranean region. In 2014, the Association obtained positive results. The number of articles collected has almost quadruplicated compared to 2013.

6 PRESS RELEASES

114 ARTICLES

25 NEWS ON SOCIAL MEDIA

2 RADIO INTERVIEWS

HIGHLIGHT FROM THE EXTERNAL COMMUNICATION STRATEGY

The first edition of the MEDREG Annual Forum represented a great opportunity to enhance and consolidate the visibility of the Association. MEDREG coordinated a series of communication initiatives ensuring a positive impact in the media. The audience reached corresponds to almost 270,000 single users, including press readers, radio listeners, internet views and social media impacts.

The Mediterranean Forum on energy regulations, held in Barcelona on 26 November 2014, has seen the presence of 120 participants and 28 speakers.

Interactive Communication tools

The scope of the **MEDREG website** is to improve the public visibility of MEDREG missions and activities in the Euro-Mediterranean region and to provide a networking tool for MEDREG members. The website consists of a public section where

all official events and publications are available, and a reserved members area presenting the scheduled internal meetings and draft working documents. In 2014 the website registered more **13,000 visitors**.

HIGHLIGHT FROM THE WEBSITE

New website tools implemented in 2014:

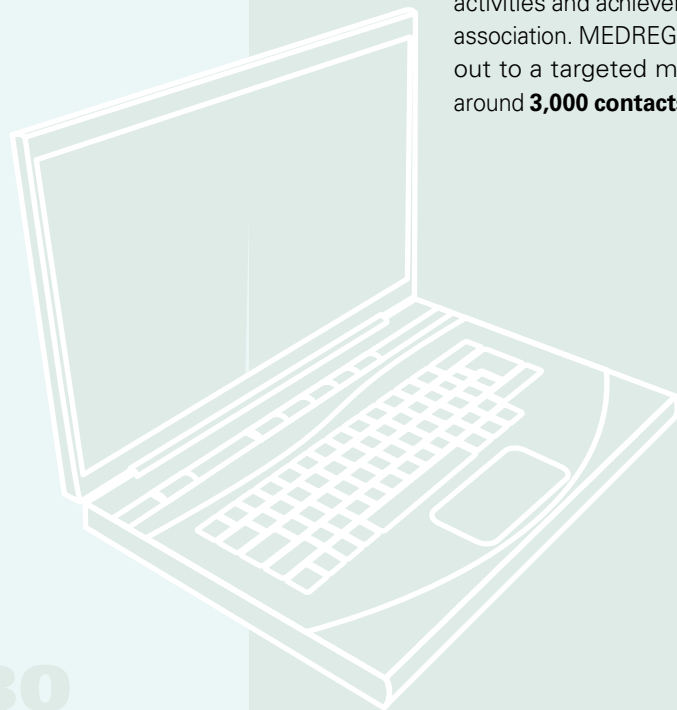
- **Web videoconference system** to increase the participation to MEDREG meetings and simplify communications among WG members.
- **Online registration** to MEDREG internal and external events.
- **Multilanguage tool** to access relevant information also in French and Arabic.

The **MEDREGNews**, launched in 2012, is a **periodical newsletter** designed to show the latest activities and achievements of the association. MEDREGNews is sent out to a targeted mailing list of around **3,000 contacts** involving all

members, partners from international institutions and the industry, as well as journalists working in the field of energy and the Mediterranean. In 2014 MEDREG registered **70 new subscription requests** from external partners and new MEDREG members.

WHAT'S NEXT?

Implementing a webinar system allowing MEDREG members to receive training classes and presentations online.



Publications

MEDREG ANNUAL REPORT 2013

The publication has been disseminated to NRAs' employees, NRAs' websites and newsletters, national conferences and seminars, national governments, stakeholders and consumers' associations.

MEDREG PAPER N°1

Pursuant to the joint **MEDREG-CEER Workshop** held in Grasse on 19 November 2013, the Secretariat has issued a booklet summarizing the presentations and main conclusions of the workshop. The publication has been uploaded on the MEDREG and CEER's websites and has been sent to **11,000 contacts** including members of the two Associations, stakeholders and media.



WHAT'S NEXT?

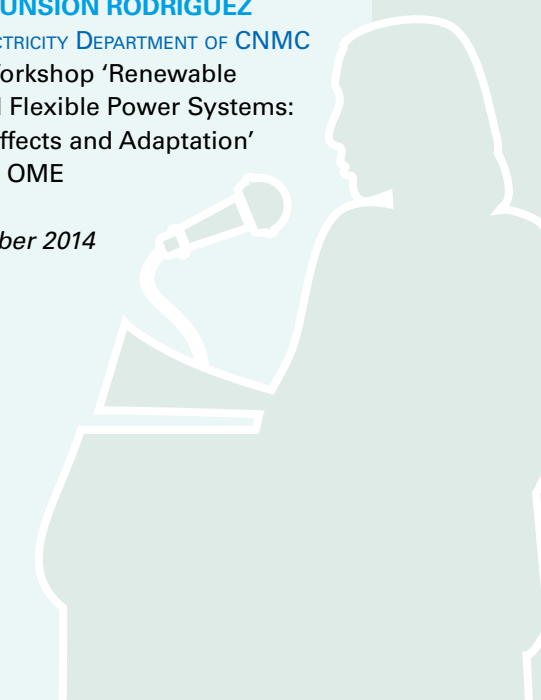
MEDREG will elaborate an institutional publication on the outcomes of the first edition of the Forum as MEDREG Paper n 2, to be released in the first quarter of 2015. This publication will include the executive summaries of the papers presented at the Forum and will be used for institutional communication purposes.

Presentations by Mediterranean Energy Regulators

In 2014, MEDREG participated in 13 international conferences and events related to Mediterranean energy issues.

- **André BUTTIGIEG**
VICE-CHAIR OF THE INS WG
PAM 8th Plenary Session,
organized by the Parliamentary
Assembly of the Mediterranean
Marseilles 20-22 January 2014
- **Fabio TAMBONE**
MEDREG GENERAL COORDINATOR
Brainstorming session on
Sustainable Energy in the UfM
region 'Strengthening Partnership
and Exploring Strategies for Future
Cooperation'
Barcelona, 5 March 2014
- **Fazil SENEL**
VICE-PRESIDENT OF MEDREG
ERRA High Level Meeting of
Associations of Emerging Markets
Johannesburg, 10-11 March 2014
- **Fabio TAMBONE**
MEDREG GENERAL COORDINATOR
UfM First Extended Technical
Committee
Barcelona, 29 April 2014
- **Michel THIOLLIÈRE**
MEDREG PRESIDENT
Benjamin GALLÈPE
MEDREG DIRECTOR
Roberto MALAMAN
CHAIRMAN OF THE CUS WORKING GROUP
Marwa MOSTAFA, Seyit Ali DASTAN
CHAIRMANSHIP OF MEDREG ELECTRICITY AND
GAS WORKING GROUPS
1st ECRB-MEDREG Joint Roundtable
Athens, 16 September 2014

- **Fazil SENEL**
VICE-PRESIDENT OF MEDREG
Mehmet ERTURK
HEAD OF TARIFF DEPARTMENT OF EMRA
Felipe Matias SANTOS
HEAD OF LEGAL DEPARTMENT OF ERSE
Katerina SARDI
HEAD OF ENERGY PLANNING
AND INTERNATIONAL AFFAIRS
1st ERRA-MEDREG Workshop
Milan, 29 September 2014
- **Fazil SENEL**
VICE-PRESIDENT OF MEDREG
ERRA 13th Energy Investment
and Regulation Conference
Baku, 27-28 October 2014
- **Luigi CARBONE**
PERMANENT VICE-PRESIDENT OF MEDREG
ERRA Chairmen meeting
Baku, 29 October 2014
- **Nicolò DI GAETANO**
SENIOR BOARD ADVISOR OF AEEGSI
5th Dii Desert Energy Conference
Rome, 13-14 October 2014
- **Luigi CARBONE**
PERMANENT VICE-PRESIDENT OF MEDREG
Ministerial Conference
'Italy-Africa, working together
for a sustainable energy future'
Rome, 13-14 October 2014
- **Benjamin GALLÈPE**
MEDREG DIRECTOR
'New challenges for the energy
system in the Mediterranean Region'
training by Enel Foundation,
OME and IEA
Venice, 6 November 2014
- **Nicolò DI GAETANO**
SENIOR BOARD ADVISOR OF AEEGSI
UfM Extended Technical Committee
Working Groups' meeting
Barcelona, 12-13 November 2014
- **Michel THIOLLIÈRE**
MEDREG PRESIDENT
EU-Med Ministerial meeting on Energy
Rome, 19 November 2014
- **José Miguel UNSION RODRIGUEZ**
ANALYST - ELECTRICITY DEPARTMENT OF CNMC
ENERMED Workshop 'Renewable
Energies and Flexible Power Systems:
Integration Effects and Adaptation'
organized by OME
Brussels, 10-11 December 2014



2014 Documents

Institutional

- Guidelines for MEDREG's Dialogue with External Partners
- Promotion of the Dialogue with External Partners
- Good Regulatory Principles in the Mediterranean Countries

November 2014

November 2014

November 2014

Electricity

- Survey and final report "Towards a MedReg Regional Electricity Market Observatory - Part I : National MEMO"
- Survey "Towards a MedReg Regional Electricity Market Observatory - Part II: Regional MEMO"

June 2014

November 2014

Gas

- Second Benchmarking Report on Gas

November 2014

Renewables

- 2013 Benchmarking Assessment on RES and Energy efficiency
- Study to Evaluate Net Metering Systems in Mediterranean Countries

November 2014

November 2014

Consumers

- Questionnaire – Treatment of Vulnerable Customers in Mediterranean Countries

November 2014

Scientific Articles

- Institutional Building in Energy Regulation: Comparison Between the Cases of the Energy Community and MEDREG, OGEL

July 2014

MEDREG Members

Albania		ERE	Albanian Electricity Regulatory Authority
Algeria		CREG	Electricity and Gas Regulation Commission
Algeria		ARH	Hydrocarbon Regulatory Authority
Bosnia and Herzegovina		SERC	State Electricity Regulatory Commission
Croatia		HERA	Croatian Energy Regulatory Agency
Cyprus		CERA	Cyprus Energy Regulatory Authority
Egypt		EGYPTERA	Egyptian Electric Utility and Consumer Protection Regulatory Agency
France		CRE	Regulatory Commission of Energy
Greece		RAE	Regulatory Authority for Energy
Israel		PUA	Public Utilities Authority - Electricity
Israel		NGA	Natural Gas Authority
Italy		AEEGSI	Italian Regulatory Authority for Electricity, Gas and Water
Jordan		EMRC	Electricity Regulatory Commission
Jordan		MEMR	Ministry of Energy and Mineral Resources
Libya		ME	Ministry of Electricity & Renewable Energy of Libya
Malta		MRA	Malta Resources Authority
Montenegro		REGAGEN	Energy Regulatory Agency
Morocco		MEMEE	Ministry of Energy and Mines, Water and the Environment
Palestine		PERC	Palestinian Electricity Regulatory Council
Portugal		ERSE	Energy Services Regulatory Authority
Slovenia		AGEN-RS	Energy Agency of the Republic of Slovenia
Spain		CNMC	National Commission on Markets and Competition
Tunisia		MIT	Ministry for Industry and Technology
Turkey		EMRA	Energy Market Regulatory Authority

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