## Baker McKenzie

## **European Recovery Plan**

## EUROPEAN RECOVERY PLAN & ENERGY TEAM

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Our multidisciplinary European Recovery Plan & Energy Team is headed up by Christopher Jones, the former Deputy Director General for Energy at the EU.

We have a unique European Regulatory Team with market leading expertise, years of experience in a broad spectrum of energy, renewable energy and clean technology activities, first-hand knowledge of EU regulation and competition policy who can provide strategic regulatory advice and guidance. The broader Team has an unrivalled wealth of experience across all renewable energy and clean technology transactions, project development and project finance, infrastructure, sustainable finance. tax. ETS.

The ERP - 'Next Generation EU' and the future EU budget will provide €1.85 trillion to help kick-start the EU economy. The €750 billion to be provided under 'Next Generation EU' will be invested in the near future.

The ERP will accelerate the European Green Deal which will be at the core of Europe's growth strategy, alongside investment in digital technologies.

Investment in the Clean Energy transition is key – renewable and energy storage technologies, rapid upscaling of clean hydrogen, batteries, carbon capture and storage, sustainable energy infrastructure, vehicles and vessels, alternative fuels and the circular economy. More ambitious carbon reduction targets for 2030, a Renewed Sustainable Finance Strategy, a sustainable corporate governance initiative, a Carbon Border Adjustment Mechanism, a Circular Economy Action Plan, an Emissions Trading Scheme and a review of the EU competition framework will all follow.

We have highlighted the main elements of the Green Deal and Next Generation EU programs below.



## **RESOURCE CENTRE**