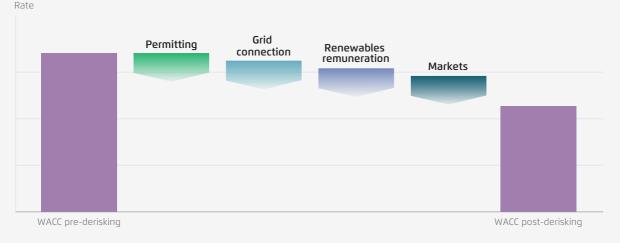


→ Fig. 9



- Clear and simple permitting rules
 Up-to-date grid connection rules
 Liquid and well-functioning balancing and intra-day markets
 Stable renewables remuneration policies, incl. inflation indexation, EU budget guarantees
- Agora Energiewende (2024) based on NewClimate Institute (2019): *De-risking Onshore Wind Investment Case Study: South East Europe.* Study on behalf of Agora Energiewende. Note: WACC: Weighted Average Cost of Capital