

For Immediate Release



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**A Study by London Economics International and 3E on the Costs of
Regulatory Delays on Renewable Projects is Published by the International
Energy Agency**

TORONTO, May 16, 2016 – London Economics International LLC (“LEI”) together with 3E, a Brussels-based renewable energy consultancy, were engaged by the International Energy Agency’s Implementing Agreement on Renewable Energy Technology Deployment (IEA-RETD) to study costs related to regulatory delays on renewable energy projects.

The study focused on jurisdictions spanning Europe, Australia and North America. LEI and 3E analyzed the impact of regulatory delays on renewable energy project costs, as direct overhead costs, on project economics due to timing delays in getting the project off the ground, and the macroeconomic impact of delayed investments, carbon reduction benefits and employment. Data was collected via interviews with regulatory agencies, industry associations and projects developers, as well as using secondary sources, and fed into an Excel-based economic cost model, developed by LEI. The economic cost model is accompanied with a user guide, allowing for users to perform their own project-specific assessments with individual parameters/assumptions.

The results of the research and analysis are published by IEA and consist of a main report (including individual case studies), brief presentation outlining the findings, the economic cost model and the user guide for the model.

(Report and other related documents can be accessed through: <http://iea-retd.org/archives/publications/re-delays>)

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London Economics International LLC (“LEI”) is a global economic, financial, and strategic advisory professional services firm specializing in energy and infrastructure. London Economics Press (“LEP”) publishes concise and meaningful overviews of key electricity markets worldwide, and also offers price forecasts for wholesale electricity prices and capacity market prices. For further information on LEI or LEI’s regulatory advisory practice area, please contact Amit Pinjani at (416) 643-6610 or go to www.londoneconomics.com.