

## Germany misses climate targets despite production record for renewables

*Düsseldorf, January 12 2023 – Germany is expected to have missed its climate targets again in 2022. The main cause was the gas shortage in the wake of the Ukraine war. The shortfall was partially compensated for by the use of dirtier energy sources. "Admittedly, last year brought record renewable energy production," says Markus W. Voigt, CEO of the aream Group. "Nevertheless, policy-makers need to step up the pace in order to still achieve the targets we are aiming for."*

According to a calculation by the think tank Agora Energiewende, energy consumption fell by 4.7 percent last year. The reasons for this were the massive increase in prices as well as the mild weather. Greenhouse gas emissions did not fall, however, because the increased use of coal and oil cancelled out the emission reductions through savings. At around 761 million tonnes of CO<sub>2</sub>, the reduction target for 2022 was just missed by five million tonnes, Agora calculates. The target of 756 million tonnes is the sum of the CO<sub>2</sub> targets for the energy sector, buildings, transport, industry, agriculture and waste management.

At the same time, according to the evaluation, renewable energies produced ten percent more electricity last year, with production reaching a record level of 248 terawatt hours. However, this was due to the favourable weather. "Despite the record figures, the expansion of renewables must therefore be driven forward," says Voigt. In order to achieve the expansion target by 2030, significantly more solar and wind power plants must be built and connected to the grid. "In this way we will protect the climate, create more security of supply and also more favourable prices," says Voigt.

At the end of last year, however, the weather caused disappointment: Due to significantly too little solar radiation and snow, the target achievement of aream's photovoltaic systems in Germany was only 60 percent in December. In Spain, the irradiation was even weaker than in Germany, but measured against this, the yield was good (target achievement 85 percent). In Italy, on the other hand, a satisfactory result was not achieved despite good irradiation (target achievement 80 percent). Here, too, weather influences such as hoar frost, but also technical failures, depressed the yield.

The wind was extremely weak in Germany in the first half of December. "On the days with strong wind, production was then partially curtailed to stabilise the grid," says Voigt, explaining the target achievement of only 71 percent. For the year as a whole, wind power production is 92 per cent of the target value. "If you normalise the target value by the wind factor, production is close to the expectation," explains Voigt. "If the shutdowns are taken into account, the result even exceeds expectations."

### **About aream**

The aream Group is a fully integrated investment and asset manager for institutional investors with a focus on sustainable infrastructure in the renewable energy sector, which includes wind and solar power, grids and storage technology. In this context, aream is represented along the entire value chain from project development to plant operation. With a transaction volume of more than EUR 1.5 billion, the company has been covering the entire spectrum of asset management services for over 15 years and ensures the commercial and technical optimization of the assets. In addition to classic project investments in clean energy, aream also offers investment opportunities in climate-tech companies: directly or via private equity



solutions. aream combines investment expertise with technical and commercial know-how and ensures sustainable performance with stable distributions, returns and value growth through a structured investment and risk management process.

**Contact**

AREAM Group SE  
Kaistraße 2  
D-40221 Düsseldorf  
Tel.: +49 (0)211 30 20 60 42  
E-Mail: [info@aream.de](mailto:info@aream.de)  
Web: [www.aream.de](http://www.aream.de)

**Press contact**

news & numbers GmbH  
Bodo Scheffels  
Tel.: +49 (0)40 80 60 194 34  
M: +49 (0)178 / 49 80 733  
E-Mail: [bodo.scheffels@news-and-numbers.de](mailto:bodo.scheffels@news-and-numbers.de)  
Web: [www.news-and-numbers.de](http://www.news-and-numbers.de)