

Heat wave in southern Europe: time is running out

Düsseldorf, 08 May , 2023 - Spring is getting off to a slow start in Germany. Southern Europe, on the other hand, is complaining of drought and record heat. Forest fires, crop failures and water shortages are expected, with corresponding effects on tourism and food prices. "Record temperatures were already recorded in Europe last year", comments Markus W. Voigt, CEO of aream Group. "In the fight against climate change, the last brakes on the switch to renewable energies must now be released."

In Spain, the summer this year already began in April. In the south of the country, temperatures of over 30 degrees were measured - in the region of Andalusia, the hottest April day in history was even recorded at 38.7 degrees Celsius. By comparison, between 1991 and 2020, the average April temperature in Andalusia was 14.2 degrees Celsius. In the meantime, the government issued drought warnings for almost a third of the Spanish territory.

Regions in Italy and France are also suffering from drought. At the beginning of March, French President Emmanuel Macron had already urged citizens to conserve water. There had already been hardly any precipitation in the winter, and little snow fell, which is why no melt water replenished the rivers and groundwater reserves. To make matters worse, soils are still suffering from the summer of 2022 - last year, Europe experienced the hottest summer and the second warmest overall year since records began. According to European climate observation service Copernicus, the average temperature over the past five years was 2.2 degrees Celsius above that of the pre-industrial period between 1850 and 1900. "The alarming developments show that the transition from fossil to renewable energy sources must be massively driven forward - also and especially in Europe", says Voigt.

At the aream Group's solar plants in Germany, production continued to run stably in April. The fact that the target achievement was only 85 percent of the target value was due to slightly below-average sunshine hours, moisture-related outages and yield losses. Spain, on the other hand, continued to shine in April with excellent production and below-average sunshine hours (target achievement 111 percent). In Italy, on the other hand, the technical situation stabilized, with good production results achieved despite low irradiation levels (target achievement 102 percent).

Excellent yields due to high wind levels ensured that the German aream wind turbines achieved their target of around 103 percent in April. "At the same time, two technical failures still reduced the yields", explains Voigt. One turbine has been at a standstill since March 13 with generator bearing damage, while another turbine had technical problems with the medium-voltage switchgear.

Since December 2022, the federal government has been skimming some of the revenue from power producers to use the money to lower consumers' energy costs. "As in previous months, however, high skimming amounts are not expected in April", Voigt says.



About the aream Group

The aream Group, founded in 2005, is an investment and asset manager for institutional investors and industrial customers with a focus on sustainable infrastructure in the renewable energy sector. With the three areas of fund and asset management, project development and operation management, aream covers the entire value chain for renewable energy investments. With a transaction volume of more than 2.4 billion euros, aream is one of the leading asset managers in this market. With its own plant portfolio, green electricity is sold for around 40 million euros per year. Since 2008, aream has been producing more than a billion kWh of green electricity. As part of the growth strategy, 2.5 GW of solar and wind parks are to be realized or acquired over the next few years. Due to its own project development alone, aream currently has a pipeline of over 1,000 MWp with a potential of a further 1,400 MWp. Further information: www.aream.de.

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