

An Introduction to RECS & the renewable energy markets we support

July 2024





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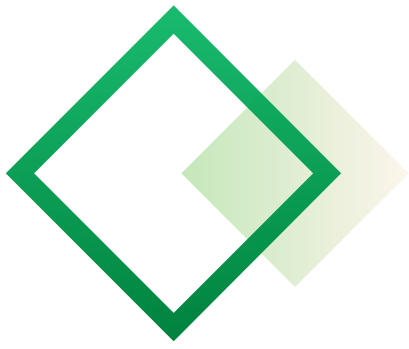
REC Market Meeting

[Our annual event](#) where industry leaders and newcomers gather to navigate the RE markets



More about RECS

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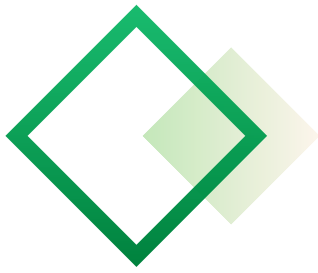
An overview

We must reduce the impact of climate change by cutting greenhouse gas emissions as quickly and deeply as possible. Fossil fuel use, including for power generation, is responsible for the majority of emissions. The energy industry has enormous potential to cut emissions by replacing fossil fuels with renewable energy.

Across the globe, a majority of people and a growing number of businesses support the energy transition by choosing to buy renewable. Once consumers take the first step of choosing renewables, they are often motivated, and open to encouragement, to make increasingly impactful purchases.

Since energy systems and markets cannot track energy from producer to consumer, they identify and trade renewable power using Energy Attribute Certificates (EACs). EAC markets, not surprisingly, are expanding on every continent. In addition to enabling more impactful energy procurement, EACs also empower consumers by providing transparent information. This way, they can support total transparency in energy choices by instituting full disclosure schemes in which every unit of energy is certified.

The RECS board and secretariat are dedicated to tackling climate change by accelerating the transition to 100% renewable energy systems. We do this by supporting the development of new EAC markets and strengthening those already in place. RECS collaborates with like-minded organisations to achieve these goals.



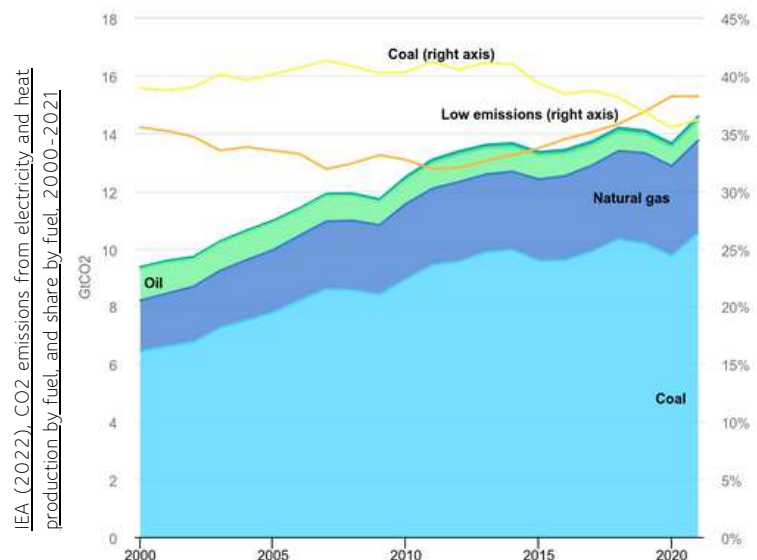
Tackling climate change

Climate change is the greatest threat we have faced to the well-being and prosperity of our societies. We must protect nature and our environment in a manner that promotes equitable and sustainable development for all. Greenhouse gas (GHG) emissions continue to rise and current government policies will not cut this growth quickly enough to avoid the worst impacts of climate change.

To limit global warming to 1.5°C or even 2°C, in line with the Paris Agreement, requires rapid and deep GHG emission reductions in all sectors, starting immediately. A key part of achieving these cuts is the transition away from fossil fuels to very low -or zero- carbon energy sources, such as renewables. Our planet is already warming significantly - at a rate that is unprecedented in more than two millennia. We are now living in the warmest multi-century period in more than 100,000 years¹. We are the cause of these emissions and of the impacts to which they have already led. These impacts will only get worse unless we act now.

Facing the energy challenge

CO₂ from fossil fuel and industry remains by far the biggest contributor to global GHG emissions. Thankfully, the energy sector has enormous potential to cut emissions. The cost of renewable energy continues to fall. Wind and solar energy have the greatest potential of any mitigation option to cut GHG emissions, at costs that are often lower than those of doing nothing².



[1] Climate Change 2021: The Physical Science Basis. Working Group I Contribution to the IPCC Sixth Assessment Report

[2] Climate Change 2022: Mitigation of Climate Change. Working Group III Contribution to the IPCC Sixth Assessment Report

Collectively, we add hundreds of terawatt hours of renewable power generation every year, with wind and solar in particular seeing healthy and sustained growth rates. Historically, public support for renewable energy has driven this development, but governments are increasingly looking to reduce this funding as solar, wind and others become cost competitive. However, this is no time for cutting back. Even if we make our economies and societies as efficient as possible, we will still need new renewables to meet the demands of greater electrification and to displace the fossil fuel power generation still in use.

Given the urgency of the climate crisis and the need to cut emissions, governments should not reduce public financing for renewable energy, but they could redirect it. Increasingly, governments can focus on funding innovative technologies, or current technologies in more challenging locations. For those renewables that are already cost competitive, the market should be maximised to deliver more of them, more quickly. By harnessing public support where needed, and maximising the market where possible, we will reach the goal of efficient and 100% renewable energy systems as quickly as possible.



Meeting the demand

In 2021, The UNDP conducted the largest survey of public opinion on climate change ever conducted. The Peoples' Climate Vote had 1.2 million respondents in over 50 countries, covering 56% of the world's population. Out of 18 policy options that governments could enact to address the climate emergency, covering all major sectors, increasing wind, solar and renewable energy emerged as the second most popular option - supported by more than half of respondents.

In the EU, over 80% of people agree that the EU should invest massively in renewable energies, and that overall, renewable energy will limit the price Europeans pay for energy³. More than two thirds of Americans say that the United States should prioritize the development of renewable energy sources, such as wind and solar, and take steps toward the country becoming carbon neutral by 2050⁴.

[3] European Commission, Standard Eurobarometer 97 - Summer 2022, [1] [Climate Change 2021: The Physical Science Basis. Working Group I Contribution to the IPCC Sixth Assessment Report](#)

[4] Pew Research Centre, 2022, [1] [Climate Change 2021: The Physical Science Basis. Working Group I Contribution to the IPCC Sixth Assessment Report](#)

As of 2020, over a thousand companies worth over 15 trillion USD, spanning 60 countries and nearly 50 sectors – including one-fifth of the Global Fortune 500 – were working with the Science Based Targets Initiative to reduce their emissions at the pace and scale necessary to meet the Paris Agreement’s targets⁵.

RECS believes that consumer choice is a crucial driver of the energy transition. Energy users want to cut emissions by prioritising renewable energy. Policies and legislation should set up energy systems and markets to meet this demand.



Making the market

Historically, power markets have not given consumers much choice. Even today, many energy users are faced with monopoly suppliers. If companies and individuals are not able to choose where their energy comes from, they are not able to show what kind of power generation is in greatest demand.

Energy systems and markets cannot track electricity from producer to consumer because physically, electricity passes almost instantaneously through our power grids. It is impossible to put electricity in a box that producers and consumers can trade.

Wholesale electricity markets partially overcome this problem by trading not physical electricity, but contracts for what is known as balance responsibility. These contracts place a value on

[5] Science Based Targets Initiative, 2020, <https://sciencebasedtargets.org/blog/the-new-normal-1-000-companies-are-now-setting-science-based-climate-targets>

where and when electricity a generator produces their power – making a commodity out of something that the producer cannot put in a box. The market can then pay a producer for injecting electricity into the grid when and where there is consumer demand for it. Suppliers, and some big consumers, can then pay for and declare their electricity consumption. Market operators ensure that these wholesale markets operate in such a way that the power grid maintains a balance (without which blackouts occur) between production and consumption.

Wholesale markets only allow us to buy and sell balance responsibility and not physical electricity. Furthermore, the electrons that producers inject into, or consumers take off from, the grid through these balance responsibility contracts are indistinguishable from each other. They could be from a wind turbine or a coal-fired power station.

Once a producer injects an electron into the grid it is impossible to know where it came from, or where it is going. Therefore, wholesale power markets are not able to sell a specific type of electricity from a specific generator to a specific consumer. Likewise, under this system suppliers to the retail market are only able to sell power as a commodity, not a product. Analysts describe these markets as ‘untracked’.

*To track a link between a producer with a specific type of electricity for sale, and a consumer who wants to buy that power, economic actors need a second type of product and market. This product is known as an **Energy Attribute Certificate (EAC)** which, as the name suggests, certifies the attributes of a unit of energy (typically a megawatt hour (MWh)).*

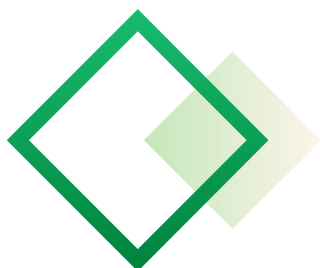


In the EU’s EAC scheme, where these certificates are known as Guarantees of Origin (GOs), legislation requires that an EAC specifies, inter alia, where and when the generator produced the power, from which specific installation, and whether that installation benefited from a support scheme.

Once the product, the EAC, is available, typically as a digital document, it becomes possible to track the attributes of a given MWh of power, which market participants can then buy and sell. Analysts describe markets where this is possible as ‘tracked’.

In one energy system, it is possible to have EACs schemes which track part of the market and leave part of the market untracked.

Some markets also require the tracking of all energy attributes, from every source and through every energy carrier. RECS describes such systems and markets as operating a full disclosure system. This paper describes full disclosure in more detail below.



Operating the market(s)

As explained above, the physics of electricity and power grids make it impossible 'box up' a unit of power and transport it from a producer to consumer. This is why we trade power through balance responsibilities. However, it is possible to certify the attributes of a unit of power and trade them in a digital certificate, known as an Energy Attribute Certificate. We can therefore talk about two markets – the power market and the certificate market. While related, these markets operate independently of each other.

Wholesale power markets that keep grids in balance are crucial to our daily lives. If they fail, blackouts occur, with potentially severe social and economic impacts. As such, wholesale power markets are complex and highly regulated. EAC markets do not directly impact the functioning of the power system – instead, they allow consumers to choose and pay for a specific electricity product.

There are several ways through which producers and consumers can use both power markets and certificate markets to buy or sell electricity and its attributes. Three main categories of trading exist: Unbundled trades, bundled trades, and Power Purchase Agreements (PPAs), more detailed explanation is provided on pages 9 and 10.

To understand the difference between these categories it is necessary to know that EAC markets operate as 'book and claim' systems. Such systems allow producers to 'book' the attributes of a unit of power into an EAC. A consumer can then 'claim' those attributes by cancelling an EAC as proof that they paid for a given type of electricity. This formalises the separation of the unit of power and its attributes.

Unbundled

This separation allows market participants to trade EACs separately from power. It means that consumers and producers can buy and sell power through wholesale and retail markets while separately buying and selling certificates which allow them to claim the use of a specific unit of generation.

There are two separate flows of power and EACs from producer to consumer, and two separate flows of money from consumer to producer. This approach allows the greatest flexibility for both parties. Producers are able to pursue the highest price they can achieve in both wholesale power markets and EAC markets.

Consumers are able to buy power at the best price available to them in wholesale or retail power markets, while also securing the certificates they need to claim the use of a specific type of power.

Bundled

'Bundled' denotes the buying and selling of power and EACs in one contract. This means that a producer sells both power and certificates to the same consumer in a single contract.

The producer still injects the power into the grid, and the consumer still takes it off, in accordance with their respective balance responsibilities. The EAC scheme still allows producers to book and consumers to claim the energy attributes separately from the power.

The only difference is that the parties to the deal make an agreement to trade the power and attributes together in a bundled contract.

With either procurement choice, the fundamental principles remain the same: The more renewables consumers buy, the greater the market signal for more renewables and the more incentive, and income, there is for renewable electricity producers to invest in new installations – all of which helps to accelerate the energy transition.



Bundled vs unbundled

There are no discernible differences between bundled or unbundled EAC trades. While the terms 'bundled' and 'unbundled' have had qualitative differences projected on to them by some stakeholders, these distinctions can be entirely irrelevant to the associated income received by the electricity generator. This income depends on how effectively the producer trades their power and certificates, whether together or separately.

RECS supports renewable energy producers maximising their income and re-investing that income in the development of more renewable energy projects. EAC markets, which allow consumers to identify and pay for renewable electricity, allow producers to do this. RECS leaves it to market participants to decide how to best negotiate their buying or selling of renewable electricity, be that in bundled or unbundled contracts. As long as producers are able to offer renewable energy attributes in the form of EACs and consumers are willing to buy them through a mechanism that works for both parties, there will be an income stream to renewable electricity producers.

Power Purchase Agreements (PPAs)

PPAs are a particular class of bundled long-term power contracts that some market participants hold up as the gold standard of renewable energy purchasing. Their proponents extoll them for being able to provide a stable income stream for renewable power generators.

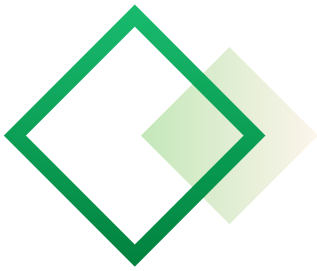
At their core, PPAs are simply contracts agreed, usually for an extended period, between generators and consumers that market operators can use to supply or purchase any type of electricity. However, the PPA market is complex with many different forms of PPAs that analysts sometimes split into three overarching categories: private wire, physical, and virtual (also known as synthetic) PPAs.

Despite this simple nomenclature, these terms cover a range of complex contractual forms that different stakeholders sometimes understand differently. We should also note that parties can agree legitimate long-term contracts for power, EACs, or both that they and/or others may not consider to be a PPA.

Whatever the contractual form, a consumer can only purchase renewable electricity by purchasing the relevant Energy Attribute Certificates.



A consumer can buy their power from any generator using any contractual form, and as long as they are also buying the same volume of EACs for renewable energy, they can state that they are using 100% renewable electricity.



Maximising the market

As is set out in more detail in RECS's guidance for market participants⁶, all contracts for power and/or for attribute certificates rely on clearly defined and regulated systems and markets. No contractual form is inherently more reliable than any other. Equally, no contractual form is inherently more impactful than another.

The socio-economic impact of buying renewable electricity depends on how much money flows from the consumer to the producer, the incentive that money flow creates for the building of more renewable power, and the energy investment decisions taken as a result. As in other sectors, electricity producers and consumers need to be well informed when deciding on what they are buying or selling, and how they are buying or selling it.

Once consumers take the first step of choosing renewables, they are often motivated, and open to encouragement, to make increasingly impactful purchases. Therefore, RECS makes the following recommendations for maximising the reliability and impact of buying renewables:



Geographic (market boundaries)

Consumers wishing to buy renewable electricity through a public grid should do so by purchasing EACs from generation sites located in the same legal/energy market area.

01



Geographic (physical connections)

Because EACs are separate from the underlying power, the lack of a physical connection between producer and consumer should not prevent the buying and selling of EACs in the same legal/energy market area.

02

[6] RECS, 2020, [Maximising the reliability and impact of buying renewables: guidance for market participants](#)



Attribute age (vintage)

Electricity users should seek to purchase renewable electricity generated as close to their consumption date as possible, while recognising and respecting the limits of the system where they are purchasing energy and their other procurement criteria.

03



Market type (and the role of regulatory surplus)

Some energy markets use renewable portfolio standards to require suppliers to ensure that a certain percentage of the power they supply comes from renewable sources. Market operators demonstrate their compliance with such targets through EAC schemes. It is possible to cancel EACs over and above this compliance target.

04

Analysts and experts describe purchases as 'regulatory surplus'. In such 'compliance' markets, regulatory surplus increases the overall amount of renewable energy procurement and therefore the value that the underlying EAC scheme can offer producers.



Different means of buying renewable electricity

Analysts and experts should inform all market participants that all contracts for power and/or EACs rely on the same markets, rules, and systems and, therefore, no contractual form is inherently more reliable or impactful than any other.

05



Full attribute ownership

Market actors should make sure that any given EAC contains all the social, environmental and energy attributes related to a specific unit of electricity production.

06



Recognised attribute tracking systems

Where available, stakeholders should make use of the EACs which are based on reliable, existing attribute tracking systems. Where such tracking systems are not already in place, stakeholders should support national authorities to develop robust local systems that adhere to international standards.

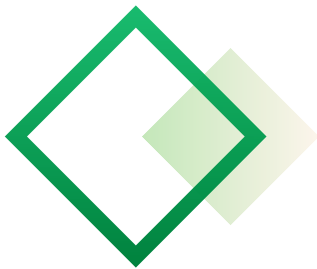
07



Third party verification

All market participants should disclose their renewable energy purchasing practices for scrutiny and verification by independent third parties, such as CDP/RE100 and the Science Based Targets Initiative. Third-party verification helps ensure that claims about power use are reliable and trustworthy. Many governments are moving to make such reporting a legal obligation.

08



Growing the market

Europe

EAC markets are in place across the globe, from Alaska to Australia and from Chile to China. Europe has perhaps the most sophisticated EAC systems and markets, having developed them for over 20 years. EU law requires every member country of the European single market to certify the attributes of renewable energy generation upon request from producers. The law requires these countries to adhere to the European Standard on GOs. In addition, the vast majority of European countries also follow the European Energy Certificate System (EECS) rules as developed and maintained by the Association of Issuing Bodies (AIB), – an umbrella organisation bringing together national issuing bodies.

More EACs are issued and cancelled in Europe than in any other single EAC market. Typically, the European EAC (Guarantee of Origin - GO) market has had a greater supply of EACs than demand for them. This has resulted in low GO prices. However, market activity in recent years has shown the potential value of EACs.



In 2022 and 2023 a combination of greater demand from new market entrants and limited supply due to dryness in hydro producing areas drove significant price rises. This drove GO prices to a new high of around €10 per MWh.

This value may seem low compared to European electricity prices that average around €65/MWh⁷ (before the late 2022 energy crisis). However, given that the certificate costs the producer almost nothing to receive or trade, a GO's value is almost entirely profit for a producer. This additional profit for a MWh of renewable electricity can be the difference between a positive or negative investment decisions, or between needing to rely on a support scheme or not. Prices fell back from this high point, as it became clear that the supply of GOs would continue to exceed demand for them.

We can draw two important lessons from this high-price episode:

- If market forces can bring EAC supply and demand into greater balance, prices of EACs at around 10% of the underlying energy price are clearly possible.*
- There is a demonstrable willingness on the part of renewable energy consumers to pay such prices for EACs, making them sustainable within a balanced market.*

[7] Ember, 2022, [European wholesale electricity price data](#), [6] RECS, 2020, [Maximising the reliability and impact of buying renewables: guidance for market participants](#)

Europe's framework for EACs was first set out in article 5 of the 2001 law on the promotion of electricity from renewable sources (RES Directive)⁸ which required Member States to put in place national schemes that can guarantee and demonstrate the origin of renewable electricity. The directive thereby established Europe's GO system. The EU institutions updated this law in 2009 into a law on the promotion of the use of energy from renewable sources (RED-1)⁹. Article 15 allowed member states to issue GOs for renewable heating and cooling and added details to the previous regime. In 2018, the RED-2¹⁰ superseded both previous laws and, through article 19 extended GOs to all renewable energy sources while also adding further details. Adopted in late 2023, the RED-3¹¹ preserves the status quo of EU law on GOs, extends GO schemes, allows greater granularity, and adds clarity on specific points. However, the RED-3 unfortunately missed the opportunity to build on the success of the current GO scheme by ensuring total transparency for energy consumers through full disclosure¹².

Complementing the renewable energy directives, the EU's Internal Electricity Market Directive (IEM)¹³ requires suppliers to specify the source of electricity they are selling to consumers and, in the case of renewables, requires the use of GOs for this disclosure. As a mature regulated EAC market, the EU also benefits from a relatively high degree of standardisation, in part thanks to standard GO contracts offered by the RE-Source platform¹⁴, the European Federation of Energy Traders¹⁵, and RECS¹⁶ itself.



[8] Directive 2001/77/EC of the European Parliament and of the Council of 27 September 2001 on the promotion of electricity produced from renewable energy sources in the internal electricity market

[9] Directive 2009/28/EC of the European Parliament and of the Council of 23 April 2009 on the promotion of the use of energy from renewable sources and amending and subsequently repealing Directives 2001/77/EC and 2003/30/EC

[10] Directive (EU) 2018/2001 of the European Parliament and of the Council of 11 December 2018 on the promotion of the use of energy from renewable sources (recast)

[11] Directive (EU) 2023/2413 of the European Parliament and of the Council of 18 October 2023 as regards the promotion of energy from renewable sources

[12] To learn more about the history of EU legislation related to GOs and RECS' policy asks for the RED-4, consider becoming a RECS member. You can download [the public version of RECS' 10-point plan for RED-4 here](#)

[13] Directive (EU) 2019/944 of the European Parliament and of the Council of 5 June 2019 on common rules for the internal market for electricity and amending Directive 2012/27/EU (recast)

[14] EFET and RE-Source, 2019, [Individual Power Purchase Agreement for Corporates and Utilities](#)

[15] EFET, 2021, [EECS Certificates Master Agreement](#)

[16] RECS, 2021, [EECS GO Trade Agreement for single or multiple deliveries](#)

Between European countries, there are significant differences between the proportion of electricity that is tracked or untracked. In Austria, the Netherlands, Ireland, and Switzerland, which all operate forms of full disclosure¹⁷, the national EAC system tracks all or almost all electricity attributes using GOs. This provides total transparency to consumers – allowing them to know exactly what power generation they are paying for and to make their energy purchase choices accordingly. By contrast, some European countries track no, or almost no, electricity attributes. Such markets provide almost no transparency to consumers, leaving them with little information on which to base their energy choices.

Full disclosure

Full disclosure can mean different things to different stakeholders. It can apply to distinct parts of the market and rules on its implementation can vary between countries. Elsewhere, RECS has set out the basic principle of full disclosure, the different possible types of full disclosure, and our view on full disclosure best practice¹⁸.

While system operators and market participants mainly use the EU's GO system to prove the use of renewable electricity, schemes can require the use of EACs to document the use of any type of energy from any source. However, just having the possibility to issue GOs to any energy sources or type does not count as establishing a full disclosure system. Only when it is mandatory for market participants to prove the origin of all their electricity consumption through the cancellation of GOs is an effective full disclosure system instituted.

International Tracking (I-TRACK) Standard countries

Originally established in 2014 by the I-REC Standard Foundation (now known as the I-TRACK Foundation – founder of the I-REC), the market for I-RECs has grown rapidly. As of mid-2024, national authorities and/or market participants have established I-REC based EAC schemes and markets in over 65 countries in North America, South America, Africa, and Asia. All BRICS countries operate I-REC based systems except Russia, which the Foundation suspended in 2022 following the Russian invasion of Ukraine. Through collaboration with national governments and

[17] RECS supports the use of full consumption disclosure, as implemented in the Netherlands – RECS, 2022, Full Disclosure in the Netherlands

[18] RECS, 2020, What full disclosure means and why it is so important

associated national stakeholders in these countries, I-RECs are issued by about 20 issuers, each one responsible for one or more of over 50 national markets.

The International Tracking Standard Foundation's mission is to standardise attribute tracking schemes around the world by accrediting organisations to facilitate these associated markets in line with the Foundation's rules. As with the expansion of GOs in Europe to non-electricity energy carriers, the Foundation is collaborating with various partners to develop attribute tracking for other energy carriers, which will function in the same way as I-RECs for electricity.

For full details on the International Tracking Standard Foundation, including the latest country and market data, visit the I-TRACK website: <https://www.trackingstandard.org/>

North America

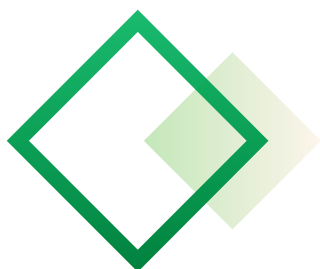
It is US States, rather than the US Federal government, that primarily govern North American EAC systems and markets. These markets are comprised of both voluntary and compliance systems. Policy decisions, such as state renewable portfolio standards (RPSs), set the parameters of compliance markets. Market participants use Renewable Energy Certificates (RECs) to demonstrate their compliance with mandated renewable energy requirements.

As of mid-2023, there are RPS policies in 29 states and the District of Columbia and combined they apply to 58% of total U.S. retail electricity sales. Of these, 16 states have RPS targets of at least 50% of retail sales, and 17 states have a 100% Clean Energy Standard (CES), typically in combination with an RPS target. Proving the value of compliance markets, roughly half of all growth in U.S. renewable electricity (RE) generation and capacity since 2000 is associated with state RPS requirements. While that percentage has declined in recent years, it still represented 30% of all U.S. RE capacity additions in 2022¹⁹.

US States without a compliance mechanism in place rely on voluntary consumer demand for specific types of renewable energy to drive the market for EACs. However, even in compliance market states, voluntary markets also allow a consumer to procure renewable electricity at levels beyond those required by an RPS policy. Such procurement is typically known as a 'regulatory surplus' procurement as is in addition to the requirements of the state RPS.

[19] [Berkeley Lab, Energy markets and Policy data](#) and Berkeley Lab, U.S. State Renewables Portfolio and Clean Electricity Standards: 2023 Status Update

Prices for North American RECS depend greatly on the prevailing policies which shape each state's market. Specific policies such as solar carve outs continue to drive prices of \$200-\$400 per REC in states like Ohio, Massachusetts, D.C., and New Jersey. Other market sectors, such as New England have experienced consistent prices of between \$20 and \$40, while the mid-Atlantic/PJM region has seen prices between \$10 and \$30²⁰.



Strengthening the market

Despite the spread and diversity of EAC markets, there are important tools which serve to collectively strengthen them. In addition to national laws and regulations, international and regional standards, norms, and initiatives help to provide a robust basis for proving the buying and selling of renewable energy.



The CDP and RE100 programmes provide a global disclosure tool for organisations to report and manage their environmental impacts. The programmes bring together businesses committed to procuring 100% renewable electricity.



The Greenhouse Gas Protocol's guidance on Scope 2 emissions standardises how corporations measure emissions from purchased or acquired electricity, steam, heat, and cooling. It also provides detailed guidance on reporting.



The Science Based Targets Initiative provides companies with a path to reduce emissions in line with the Paris Agreement goals. Thousands of companies have engaged with the initiative and are already seeing positive results.

[20] [Berkeley Lab, Energy markets and Policy data](#) and Berkeley Lab, U.S. State Renewables Portfolio and Clean Electricity Standards: 2023 Status Update

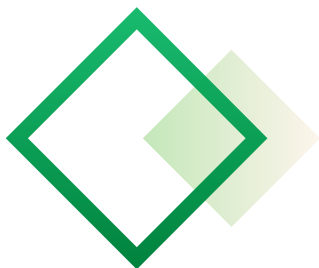


The I-TRACK Standard Foundation, as noted above, standardises attribute tracking schemes around the world by accrediting organisations to facilitate these associated markets in line with the Foundation's rules.



The AIB's EECS rules, as also noted above, provide a common rule book for GO schemes in European countries. A major benefit of complying with these rules is the ability to transfer certificates between countries through the AIB hub - making cross-border trading quicker and easier.

A growing body of legislation also dictates the use of EACs to demonstrate the use of renewable energy and the claims that consumers can make about the energy they are using. In Europe, such legislation includes the EU Taxonomy, the Corporate Sustainability Reporting Directive, and the as of mid-2024 yet to be finalised Green Claims Directive²¹.



RECS' offer to members

The RECS Energy Certificate Association, through the work of the Board and Secretariat in collaboration with our members, is dedicated to tackling climate change by accelerating the transition to 100% renewable energy systems. We do this by supporting the development of new EAC markets and strengthening those already in place.

[21] [Regulation - 2020/852 - EN - taxonomy regulation](#), and [Directive - 2022/2464 - EN - CSRD Directive](#), and [EUR-Lex - 52023PC0166 - EN](#)

The RECS secretariat provides services and support to its members. We:

- Coordinate members and cultivate a strong sectoral voice supporting EAC markets
- Represent members' interests in many regional and international fora
- Advocate for member-endorsed policies at national and EU level
- Host conferences and events (which members can attend at discounted rates)
- Develop standard contracts for EAC trading (available only to members)
- Host working groups to develop position (only members have access)
- Engage with supportive organisations on behalf of members

In the past, RECS has offered some of these services to non-members. As EAC markets mature, and the RECS membership grows, we consider that there is less need for this broader offering, and we are phasing it out of RECS' activities. For more information on how to become a RECS member, please contact our secretariat at secretariat@reco.org.

The RECS Energy Certificate Association (RECS) is a non-profit foundation dedicated to tackling climate change by reducing emissions through an accelerated transition to renewable energy that is supported by consumer demand. We do this by fostering the development of existing and emerging Energy Attribute Certificate (EAC) markets, which are the foundation of trading renewable energy.

To keep up to date with our recent activities, visit our website: www.reco.org.



RECS Members can access the full range of RECS' resources on EAC markets. Beyond that, being a RECS member allows you to contribute to the development of RECS' policy positions, technical papers, and standard contracts through our members-only meetings and working groups.

For more details on RECS Membership, please visit: www.reco.org/become-a-member/

