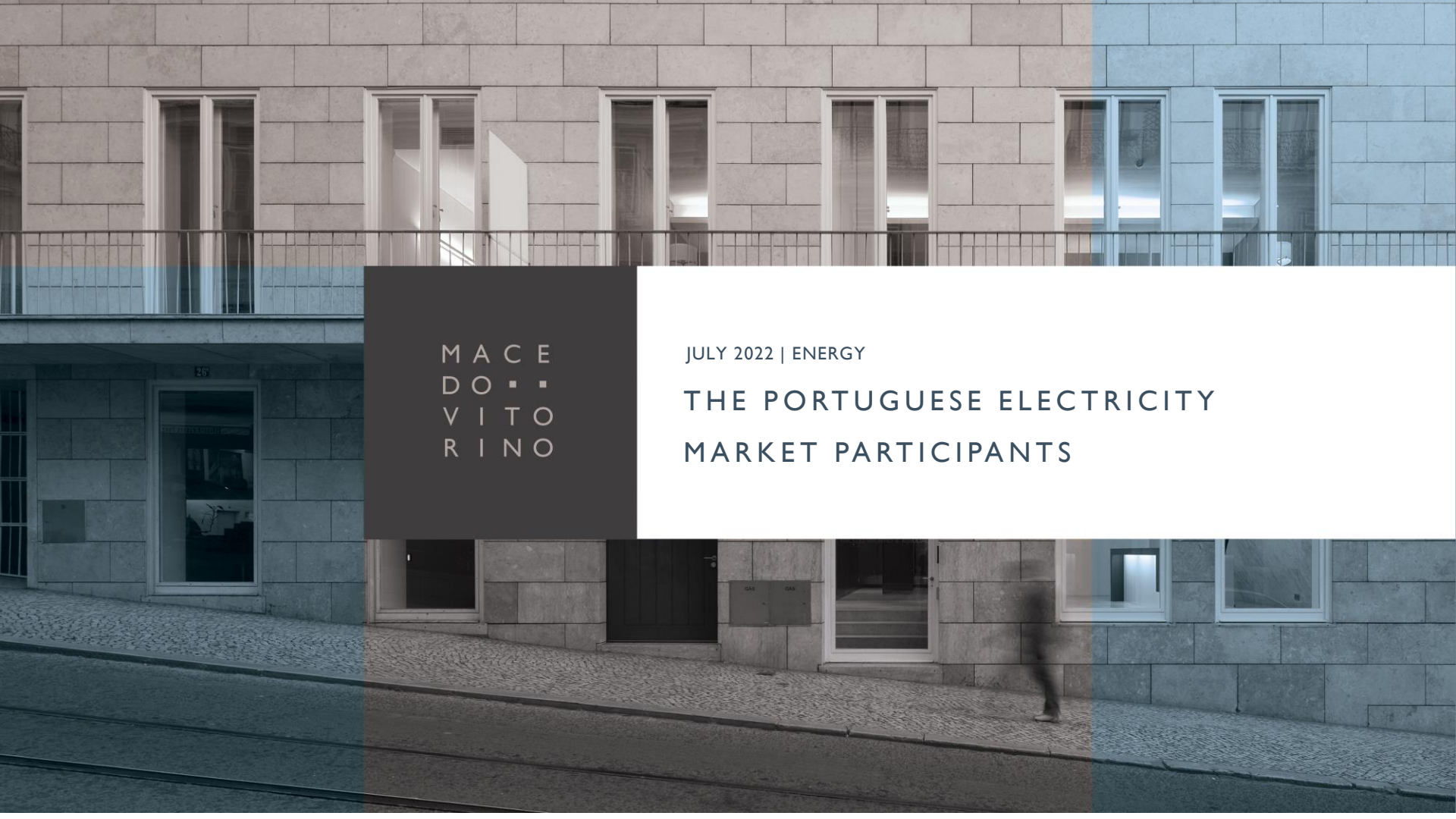

MACEDO VITORINO

JULY 2022 | ENERGY

THE PORTUGUESE ELECTRICITY MARKET PARTICIPANTS

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INTRODUCTION

Until 2006, *Eletricidade de Portugal, E.P.* ("**EDP**"), a state-owned company, held all the electricity production, transmission, distribution and supply market and its main infrastructures. From 2006 onwards, activities linked to the electricity marked, such as the electricity production and supply, started to be more liberalized. This liberalized market opened the doors for several other private companies and investors.

Most recently, Decree-Law 15/2022, of 14 January ("**Electricity Law**"), implemented 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, and Directive (EU) 2019/944 of the European Parliament and of the Council of 5 June 2019, that establishes the common rules for the internal market for electricity.

The Electricity Law sets a framework to the National Electrical System (*Sistema Elétrico Nacional* - "**SEN**"). Some of its most distinctive features are the creation of three Technological Free Zones (regulatory sandboxes), the creation of the Electro-Intensive Customer Statute and the creation of an electricity aggregator, responsible for connecting the consumption flexibility and storage electricity, purchasing or selling through electricity markets and/or though bilateral agreements.

In this paper, we travel through all Market Participants and their respective functions and obligations as defined in the Electricity Law.

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THE PORTUGUESE ELECTRICITY MARKET PARTICIPANTS

AS LISTED IN ARTICLE 8 OF THE ELECTRICITY LAW

PORTUGUESE MARKET PARTICIPANTS

			1 Power Producers / *Produtores de Eletricidade.*
2 Storage Companies / *Instalações de Armazenamento.*	**3** SEN Global Manager / *Gestor Global do SEN.*	**4** Distribution Grids Integrated Operator (NEW) / *Gestor Integrado das Redes de Distribuição.*	**5** Transmission System Operator / *Operador da Rede de Transporte.*
6 Medium Voltage and High Voltage Distribution System Operator / *Operador das Redes de Distribuição de Eletricidade em AT e MT.*	**7** Low Voltage Distribution System Operator / *Operadores das Redes de Distribuição de Eletricidade em BT.*	**8** Closed Distribution System Operator / *Operadores das Redes de Distribuição Fechada.*	**9** Electricity Suppliers / *Comercializadores de Eletricidade.*
10 Last Resort Supplier / *Comercializadores de Último Recurso.*	**11** Electricity Market Operator / *Operadores de Mercados de Eletricidade.*	**12** Guarantees Manager / *Gestor de Garantias.*	**13** Last Resort Aggregators (introduced by the Directive (EU) 2019/944) / *Agregador de Último Recurso.*
14 Electricity Aggregators (introduced by the Directive (EU) 2019/944) / *Agregadores de Eletricidade.*	**15** Self-consumers / *Autoconsumidores.*	**16** Citizen Energy Communities / *Comunidades de Cidadãos para a Energia.*	**17** Renewable Energy Communities (introduced by the Directive (EU) 2018/2001) / *Comunidades de Cidadãos para a Energia.*
18 Guarantees of Origin Issuing Authority / *Entidade Emissora de Garantias de Origem.*	**19** Collective Self-consumption Management / *Entidade Gestora do Autoconsumo Coletivo.*	**20** Logistics Operator for Switching Suppliers and Aggregators (introduced by the Directive (EU) 2019/944) / *Operador Logístico da Mudança de Comercializador e de Agregador de Eletricidade.*	**21** Electricity Consumers / *Consumidores de Eletricidade.*

1. ELECTRICITY PRODUCERS

Electricity Producers, ruled by articles 11, 39, 97 and Annex I of the Electricity Law, are responsible for generating and providing electricity to the Portuguese electricity grids. Electricity producers can:

- Install the power station or the storage facility;
- Sell energy in organized markets or through bilateral agreements; and
- Purchase energy until the limit of the injection capacity established in the production license.

To operate, producers shall obtain from the Portuguese Directorate of Energy (*Direção Geral de Energia e Geologia* – "**DGEG**") a prior registration certificate or a production license (as pursuant to the installed capacity) in relation to each production unit.

The procedure to obtain an electricity production license is subject to the prior assignment of a public electricity grid (*Rede Elétrica de Serviço Público* – "**RESP**") injection capacity reserve title (Electricity Law, article 18/1). This request must be submitted through the DGEG electronic platform.

2. STORAGE COMPANIES

Electricity storage (regulated in article 2/60 of Directive (EU) 2019/944 and in articles 11 *et seq.*, 79, 80 and 97 of the Electricity Law) is defined as the process by which previously produced energy is stored through its conversion into another form of energy to be used in a different time. In Portugal, hydroelectric pumping is the most common energy storage method. Other common energy storage technologies in use are lithium batteries and flywheels.

Autonomous storage activity is subject to a prior control procedure by **DGEG** in case installed capacity:

- is above 1 MW or subject to an environmental impact assessment, it requires a production and operation license.
- is above 30 KW but less than 1 MW a prior registration and an operating certificate issuance by **DGEG** will suffice.

Integrated storage activity with the production of electricity shall follow the prior control procedure applicable to production covering, in such case, all activities simultaneously.

3. SEN GLOBAL MANAGER

The Global Manager of the National Electrical System (*Sistema Elétrico Nacional* - "**SEN**") is responsible for the SEN management.

It is also responsible for ensuring SEN's harmonized operation, security and electricity supply stability in the short, medium, and long term.

This includes ensuring that the system is operated safely and efficiently, as well as coordinating with other European countries a stable and secure electricity supply.

The Electricity Law establishes the Global Manager of the National Electrical System rules and the technical management of the National Electricity System in its articles 3 jj) and 103 to 106.

Article 104 of the Eletricity Law establishes that the technical management of the National Electricity System is assigned to *Redes Energéticas Nacionais SGPS, S.A. ("***REN**") in its capacity of **TSO** - National Electricity Transportation Grid (*Rede Nacional de Transportes* - "**RNT**") operator.

4. INTEGRATED DSO

The Distribution Grids Integrated Operator ("**Integrated DSO**") holds the technical management of the electricity distribution grids in high, medium, and low voltage and is responsible for the technical management of the distribution grids in articulation with the Global Manager of the National Electrical System.

The Integrated DSO rules are set in articles 108, 109 and 166/2 of the Electricity Law.

This includes managing the electricity flows in the distribution grids and ensuring their interoperability with the grids to which they are connected. According to article 108 of the Electricity Law:

- The technical management of the high voltage and medium voltage distribution grids is committed to **DSO** - National Electricity Distribution Grid operator.
- The technical management of the low voltage distribution grids is entrusted to concessionaires.

E-REDES, S.A. is the only company in Portugal that operates in the distribution system at high, medium, and low voltage.

5. TRANSMISSION SYSTEM OPERATOR

The Transmission System Operator ("**TSO**") is the entity in charge of the electricity transmission activity, and it is responsible for the construction, operation, and maintenance of the transportation grid, ensuring the grid capacity in the long term.

TSO main rules can be found in articles 2/35, 6, 40 to 42 and 47 to 56 of Directive (EU) 2019/944, in articles 3/zz), 105, 106, 227 and in Annex II of the Electricity Law.

Electricity transmission is carried out by **REN**, which is responsible for, among other things:

- The electricity transmission, ensuring the operation, planning, and development; and
- The electricity transmission from its production to the transmission grids or to consumer who receive electricity at very high voltage.

Annex II set the bases of **RNT** 50 years concession for mainland Portugal. **REN** holds the concession of **RNT** until 2057 and is subject to the control by **DGEG** and to the supervision of the energy services regulatory authority **ERSE** – *Entidade Reguladora dos Serviços Energéticos*.

6. MEDIUM AND HIGH DISTRIBUTION SYSTEM OPERATOR

The Distribution System Operator ("**DSO**") rules are found in articles 2/39 and 35 of Directive (EU) 2019/944 and in articles 3/xx), 8/1 and in Annex III of the Electricity Law that sets the bases for the medium and high-voltage electricity distribution grids concessions.

DSO activity is granted by a 30-year concession subject to a public tender procedure.

DSO of medium and high voltage is responsible for:

- The construction, operation, and maintenance of the distribution grids;
- The management, operation, and maintenance of the energy system;
- The expansion to new locations;
- The network maintenance ensuring the quality of the service provided; and
- Making the electricity connection to all consumers who request it.

E-REDES holds the **DSO** concession until 2044.

7. LOW DISTRIBUTION SYSTEM OPERATORS

The Low Voltage System Operators ("**LDSO**") rules are set out in articles 2/39 and 35 of Directive (EU) 2019/944 and in articles 3/xx), 8/1, 115, 116, 268, 285 and in Annex IV of the Energy Law.

According to Annex IV, low voltage electricity distribution in Portugal is a municipality activity, which may be granted by a 20-year concession contract under a public tender procedure.

Article 118 establishes that the low voltage distribution concession is a remunerated activity. The remuneration is based on the size of each municipality and the number of customers. There is also a solidarity factor that benefits the municipalities with a lower population.

Besides its technical assignments - which include the relationship with **DSO** - **LDSO** also has commercial duties, such as: metering reading, making the reading metering reading data available to suppliers and the invoicing and collection of the grid access tariffs from suppliers.

There are currently 11 **LDSO**, with ***E-REDES*** accounting for around 99.5% of consumers. The existing municipal concessions have mismatched periods, with most expiring in 2022.

8.CLOSED DISTRIBUTION SYSTEM OPERATORS

Closed Distribution System Operators are entities responsible for ensuring the capacity of the closed distribution system. A closed distribution system is a system that is part of areas or infrastructures excluded from the scope of electricity distribution concessions.

The Closed Distribution System Operator and the Closed Distribution System are regulated in articles 38 of Directive (EU) 2019/944 (EU) and in articles 3/yy) and 120 and onwards of the Electricity Law.

The Closed Distribution System Operator is responsible for:

- Interrupt the electricity supply within the closed distribution grids, provided it is duly justified and reported to **ERSE** or to **DGEG**;
- Know the consumption demand and the energy produced by Closed Distribution Systems; and
- Enter in to transparent and non-discriminatory agreements with the Closed Distribution System consumers/users.

9. ELECTRICITY SUPPLIERS

Electricity Suppliers are responsible for providing freely commercial offers, purchasing electricity from electricity producers in the market and sell it to customers.

Electricity Suppliers are regulated by article 5 of Directive (EU) 2019/944 and in articles 134 *et seq.* of the Electricity Law.

Electricity Suppliers can trade electricity through organized markets or through bilateral agreements with other market agents (article 136 of the Electricity Law).

Electricity Supplier's must start their activity within one year after their registration at **DGEG** and must (i) pay the tariffs to use the electricity grids systems and provide the contractual warranties legally established; (ii) keep an updated register of their customer's complaints; (iii) provide transparent information on prices and tariffs and the standard conditions to use their services; (iv) provide its customers a diversified payment option and; (v) provide transparent access to the customers regarding their consumption data.

There are currently 38 electricity suppliers that operate in Portugal, each with their own tariffs and terms.

10. LAST RESORT SUPPLIERS

Last resort suppliers are entities holding an electricity supply license for a maximum period of 20 years and are obliged to supply electricity subject to a regulated price defined by **ERSE**.

The Last Resort Supplier regime is defined in recital 27 and in article 27 of Directive (EU) 2019/944, and in articles 138 *et seq.* of the Electricity Law.

The Last Resort Supplier is responsible to supply electricity:

- In areas where there are no offers on the free market;
- To economically vulnerable consumers; and
- To customers whose free-market supplier has been prevented from exercising its activity.

The Last Resort Suppliers' activity is subject to a license to be awarded by **DGEG**. Article 139/1, establishes that the granting of a new Last Resort Supplier license is carried out through a public tender procedure.

There are currently 11 last resort suppliers operating in specific areas of mainland Portugal and 2 others operating, respectively, in the Azores and Madeira islands.

11. ELECTRICITY MARKET OPERATOR

Electricity Market Operators are entities responsible for the market management and related activities. The main regulations in their regard are set out in articles 163 *et seq*. of the Electricity Law.

In the last stage of the electricity supply chain, the Electricity Market Operator (along with Electricity Suppliers) relates directly to consumers. Consumers can choose their supplier and change (free of charge) whenever they find better suited offers to their type of consumption.

The main duties of an Electricity Market Operator consist of:

- Managing the electricity contracting markets;
- Disclosing information about the market in a transparent and non-discriminatory way, namely publishing information on prices and quantities traded; and
- Establishing the rules for the prices settled in electricity supply agreements.

12. GUARANTEES MANAGER

The Guarantees Manager work is to ensure the management of the guarantees to be provided by suppliers or market agents, in accordance with articles 170 *et seq*. of the Electricity Law.

Pursuant to Resolution 17/2009, of 23 March, ***OMIP S.A***. is the managing entity that carry out the role of Guarantees Manager of **SEN** and that is responsible for minimising the risks arising from **SEN** market participants obligations.

The Guarantees Manager must comply with the following principles:

- Public interest, impartiality and independence;
- Economic efficiency, guaranteeing that only necessary costs are generated for **SEN**; and
- Transparency of decisions, through information and auditing mechanisms.

In addition, it shall also comply with report and regulatory control procedures laid down by **ERSE** or by the Securities Market Commission (*Comissão do Mercado de Valores Mobiliários* - "**CMVM**").

13. LAST RESORT AGGREGATOR

In case there is no offer from electricity aggregators in the market or when the aggregators are unable to exercise its activity, the last resort aggregator shall acquire electricity from:

- Renewable electricity producers, excluding hydroelectric plants with a connection capacity higher than 10 MVA, remunerated at prices freely determined on organized markets; and
- Self-consumers who inject surplus energy into **RESP**.

The Last Resort Aggregator is also obliged to acquire energy generated by Producers who benefit from guaranteed remuneration schemes.

The Last Resort Aggregator role is set out in articles 148 *et seq.* of the Electricity Law. The award of the last resort aggregator license - subject to a maximum term of 20 years - is carried out through a public tender procedure.

The procedure for the award of the last resort aggregator license has not yet been opened by the Portuguese Government. Until then the last resort aggregator competencies are entrusted to the last resort supplier.

14. ELECTRICITY AGGREGATORS

Electricity aggregators activity comprise the purchasing of electricity in the free market and selling it to customers who enter into a Supply Agreement, subject to the terms and conditions agreed upon therein.

Electricity Aggregators are regulated in articles 143 *et seq.* of the Electricity Law. According to article 146, Electricity Aggregators have the same rights and obligations than Electricity Suppliers. Electricity Aggregators can:

- Trade electricity through organized markets or bilateral agreements with other market agents;
- Have access to the energy systems to deliver electricity to their customers; and
- Enter into electricity purchase and sale agreements with customers.

ENDESA ENERGIA, S.A. is currently the only electricity aggregator operating in Portugal.

15. SELF-CONSUMERS

Self-Consumers' activity is regulated in article 81 to 88 of the Electricity Law. Self-Consumers are those who generate their own electricity from renewable sources and consume it themselves, instead of selling it back to the grid. They can store or sell its electricity, although these activities cannot constitute their main commercial or professional activity.

Self-Consumers may perform this activity in individual self-consumption in one electrical installation ("**IU**") or collective self-consumption in or two or more electrical installations.

According to article 88/1, Self-Consumers may: (i) Install one or more Electrical Unit for Self-Production (*Unidade de Produção para Autoconsumo* – "**UPAC**"); (ii) Consume the electricity produced or stored in their facilities; and (iii) Trade the surplus energy produced through electricity markets directly or through third parties.

According to article 88/2 self-consumers must: (i) Bear the cost for connection of the electrical installations to **RESP**; (ii) Provide to the supervising entity all the requested information and technical data, namely the electricity produced by **UPAC** data; (iii) Ensure that the installed production equipment is certified; and (iv) Enable inspection entities to access **UPAC**.

Just like production, self-consumption activity is subject to the award of a production license (in case the installed capacity is above 1 MW) or a prior registration certificate (above 30 KW but less than 1 MW).

The Electricity Law has introduced the Electro-Intensive Customer Statute, regulated by the Order 112/2022, bringing a set of benefits to consumer, including:

- The reduction of energy policy, sustainability and general economic interest costs ("**CIEG**") in the consumption from **RESP** (article 9 of Order 112/2022); and
- The reduction of **CIEG** in self-consumption (article 10 of Order 112/2022).

Can be eligible as electro-intensive customers: (i) customers with an annual electricity consumption equal to or greater than 20 GWh and an annual consumption equal to or greater than 40% of annual electricity consumption, in at least two of the last three years, and (ii) customers with an annual electro-intensity level equal to or greater than 1 kWh/EUR of gross added value, calculated as pursuant the criteria laid down in Order 112/2022. Customers must provide **DGEG** with information by June 15 of each year to maintain their eligibility.

16. CITIZEN ENERGY COMMUNITIES

Directive (EU) 2019/944 establishes that Citizen Energy Communities may engage in production, including energy from renewable sources, distribution and supply activities to its members. They are regulated by articles 16 *et seq*. of Directive (EU) 2019/944 and in article 191 of the Electricity Law.

Citizen Energy Communities are legal entities established through an open and voluntary membership by its members, partners, or shareholders, who may be natural persons or legal entities, including small and medium-sized businesses or municipalities aiming to provide environmental, economic, or social benefits to its members or to the local areas in which they operate.

Article 191/2 states that Citizen Energy Communities may:

- Own, establish, purchase or lease closed distribution system and carry out their management; and
- Produce, distribute, commercialize, consume, aggregate, and store energy regardless of whether the primary source is renewable or non-renewable.

17. RENEWABLE ENERGY COMMUNITIES

The Renewable Energy Communities ("**REC**") are regulated in articles 2 and 22 of Directive (EU) 2018/2001 and in articles 189 *et seq*. of the Electricity Law. **REC** are legal entities established through an open and voluntary membership by its members, partners, or shareholders, including small and medium-sized businesses or municipalities, and which, cumulatively:

- Have their members located near the renewable energy projects or developing activities related to the renewable energy projects of the respective energy community; and
- Such projects are owned and developed by the Renewable Energy Community or a third party.

REC's goal is to provide environmental, economic, and social benefits to the members or localities where the community operates.

The main differences between Citizen Energy Communities and **REC** are that **REC** are near renewables electricity production centers and are and are subject to a limited membership scheme.

18. GUARANTEES OF ORIGIN AUTHORITY

The Guarantees of Origin Issuing Authority is regulated in article 294 of the Electricity Law.

The Guarantees of Origin Issuing Authority activity is subject to a license to be awarded under a public tender procedure. Currently, the activity is entrusted to **REN** for the electricity generated from renewable energy sources.

A Guarantee of Origin is an electronic document that proves to the final electricity purchaser that a given percentage of the electricity supplied comes from 'green' sources.

There are currently three versions of these documents, which certify the following types of energy:

- Electricity produced from renewable energy sources;
- Heating and cooling energy produced from renewable energy sources; and
- Electricity produced in cogeneration facilities.

19. COLLECTIVE SELF-CONSUMPTION MANAGEMENT

Collective Self-Consumption Management Entity ("**EGAC**") is the entity responsible for the management and communication with the self-consumption and renewable energy community's platform (Electricity Law, article 3 paragraph gg).

EGAC are responsible for connecting the self-consumers to **RESP**. They are also in charge of the commercial relationship to be adopted for the surplus energy produced by self-consumers.

EGAC represent the collective self-consumption to operators and administrative entities, ensuring:

- The relationship with the grid operator for the purpose of paying the grid access tariffs for self-consumption through the public grid; and
- The relationship with the aggregator of the surplus production for sale on the market.

20. LOGISTICS OPERATOR FOR SWITCHING SUPPLIERS AND AGGREGATORS

The activity of the Electricity Switching Logistics Operator is ruled by Decree-Law 38/2017, of 31 March and articles 152 and onwards of the Electricity Law.

According to article 152, the activity of the Logistics Operator for Switching Suppliers and Aggregators consists in the procedure to help consumers to change their electricity supplier and to electricity producers to change their aggregator.

The award of the Logistics Operator for Switching Suppliers and Aggregators license is carried out through a public tender procedure and is limited to a period of 10 years, according to article 153/1. Logistics Operator for Switching Suppliers and Aggregators can, among other things:

- Exercise the licensed activity; and
- Be remunerated for the service provided.

The Logistics Operator for Switching Suppliers and Aggregators roles are, among others:

- Operate the change of supplier and aggregator on the electricity markets; and
- Provide personalized information to consumers, electricity producers, and self-consumers.

In addition, it must promote transparency in the electricity market and provide to consumers easy access to any information to which they are entitled.

The Logistics Operator for Switching Suppliers and Aggregators activity covers the whole national territory and is exercised by an operator that is independent of the other parties involved in the National Electrical System.

21. ELECTRICITY CONSUMERS

Electricity consumers are typically residential and commercial customers. The residential customer sector includes single-family homes, apartments, and mobile homes. The commercial sector includes small businesses, factories, and office buildings.

The legal framework of Energy Consumers are established in articles 10 to 14 of Directive (EU) 2019/944 and in articles 180 to 188 of the Electricity Law. Energy Consumers must:

- Perform the relevant monthly payments;
- Contribute to the development of environmental protection;
- Contribute to the development of energy efficiency;
- Keep their equipment in safe conditions, under the terms of the applicable legal and regulatory provisions; and
- Provide all information strictly necessary for the electricity supply.

Between the electricity supplier and its customers there is a relationship with specific characteristics ruled by the Commercial Relations Regulation (*Regulamento de Relações Comerciais* - "**RRC**"), approved by **ERSE**.

RRC has specific rules regarding (i) the possible contracting modalities; (ii) the choice and the change of supplier; (iii) invoicing and payment; and (iv) the resolution of conflicts arising from the commercial and contractual relationship.

The customers' right to effectiveness and quality of service dictates the possibility of complaining to suppliers whenever they feel their rights have not been duly safeguarded.

Electricity suppliers must provide updated information, namely on their websites, on several matters, such as (i) supply agreements; (ii) available services; (iii) options and prices, and (iv) billing frequency.

Suppliers are also obliged to ensure fast, effective, and complete service to their customers and thus the Quality-of-Service Regulation (*Regulamento da Qualidade do Serviço)* establishes that suppliers must maintain the following three different types of attendance: (i) face-to-face; (ii) telephone, and (iii) written.

Within the scope of customer service, suppliers are bound to provide information on supply agreements, tariff options, quality of service standards and dispute resolution.

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GUIDELINES

ALL RELEVANT MENTIONS TO THE MARKET PARTICIPANTS AND RESPECTIVE ACTIVITY UNDER THE ENERGY LAW, DIRECTIVE (EU) 2019/944 AND OTHERS

Market Participant	Energy Law	Directive (EU) 2019/944
POWER PRODUCERS	Article 8/1 a) Article 11 to 39 Article 49 Article 97 Article 211 Article 277 Annex I	
STORAGE COMPANIES	Article 8/1 a) Article 11 to article 13 Article 17 Article 24 Article 29 Article 31 to article 39 Article 49 Article 79 Article 80 Article 94 Article 97 Article 213 Annex I	Article 2/60
SEN GLOBAL MANAGER	Article 3, paragraph jj) Article 8/1, paragraph b) Article 33/3, paragraph c) Article 52/2 Article 63/2 Article 65 Article 67 Article 72 Article 73/3 Article 104 to article 107 Article 165 to article 167	
INTEGRATED DSO	Article 3, paragraph kk) Article 8/1, paragraph c) Article 52/2 Article 107 Article 108 Article 166/2	
LAST RESORT SUPPLIER	Article 8/1, paragraph i) Article 132 Article 138 to article 142 Article 210 Article 287 Article 288	Article 27

Market Participant	Energy Law	Directive (EU) 2019/944
SUPPLIERS	Article 8/1, paragraph h) Article 134 to article 136	Article 5
TRANSMISSION SYSTEM OPERATOR	Article 3, paragraph zz) Article 8/1, paragraph d) Article 105 to article 106 Article 277	Article 2/35 Article 6 Article 40 to article 42 Article 47 to article 56
MEDIUM AND HIGH DISTRIBUTION SYSTEM OPERATOR	Article 3, paragraph xx) Article 8/1, paragraph e) Article 107 Article 108 Annex III	Article 2/29 Article 35
LOW DISTRIBUTION SYSTEM OPERATOR	Article 3, paragraph xx) Article 8/1, paragraph f) Article 107 Article 115 Article 268 Article 285 Annex IV	Article 2/29 Article 35
CLOSED DISTRIBUTION SYSTEM OPERATOR	Article 3, paragraph yy) Article 120 to article 122 Article 286	Article 38

Market Participant	Energy Law	Directive (EU) 2019/944
ELECTRICITY MARKET OPERATOR	Article 8/1, paragraph j) Article 163	
THE GUARANTEES MANAGER	Article 8/1, paragraph k) Article 170 to article 179	
LAST RESORT AGGREGATOR	Article 8/1, paragraph l) Article 143 to article 151	
ELECTRICITY AGGREGATORS	Article 8/1, paragraph m) Article 144 to article 147	
SELF CONSUMERS	Article 3, paragraph f) Article 8/1, paragraph n) Article 81 to article 88 Article 95 Article 97 Article 212	
CITIZEN ENERGY COMMUNITIES	Article 8/1, paragraph o) Article 191	Article 16
RENEWABLE ENERGY COMMUNITIES	Article 8/1, paragraph p) Article 189 Article 190	

Market Participant	Energy Law	Directive (EU) 2019/944
INTEGRATED DSO	Article 3, paragraph kk) Article 8/1, paragraph c) Article 52/2 Article 107 Article 108 Article 166/2	
TRANSMISSION SYSTEM OPERATOR	Article 3, paragraph zz) Article 8/1, paragraph d) Article 105 to article 106 Article 277	Article 2/35 Article 6 Article 40 to article 42 Article 47 to article 56
MEDIUM AND HIGH DISTRIBUTION SYSTEM OPERATOR	Article 3, paragraph xx) Article 8/1, paragraph e) Article 107 Article 108 Annex III	Article 2/29 Article 35
LOW DISTRIBUTION SYSTEM OPERATOR	Article 3, paragraph xx) Article 8/1, paragraph f) Article 107 Article 115 Article 268 Article 285 Annex IV	Article 2/29 Article 35
CLOSED DISTRIBUTION SYSTEM OPERATOR	Article 3, paragraph yy) Article 120 to article 122 Article 286	Article 38
SUPPLIERS	Article 8/1, paragraph h) Article 134 to article 136	Article 5

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ABOUT US

WHO WE ARE & WHAT WE DO

ABOUT US

MACEDO VITORINO is a leading Portuguese law firm. We advise domestic and foreign clients in a wide range of business sectors, including banking, distribution, industry, energy, TMT and projects. We are known for our professional and client oriented approach to complex and difficult matters.

Since the foundation of our firm in 1996 we have been involved in several high profile transactions in all of the firm's fields of practice, including banking and finance, capital markets, corporate and M&A, etc.. We have also acted on many complex disputes and restructurings.

We have strong relationships with many of the leading international firms in Europe, Asia and the Americas, which enable us to handle cross-border transactions effectively.

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- FOREIGN EMBASSIES
- INDIVIDUAL ENTREPRENEURS
- PRIVATE EQUITIES
- START-UPS
- PRIVATE CLIENTS

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