

## Ministry of Climate, Energy and Environment Hosts High-Level Public-Private

### Energy Policy Dialogue for the AI Era

- Discussion on renewable energy deployment strategies in Yeosu to address electricity demand in the AI era
- Aiming to promote public-private investment to strengthen energy security and drive green economic growth

The Ministry of Climate, Energy and Environment (MCEE, Minister Kim Sungwhan), in collaboration with the Climate Group's\* RE100 initiative, will host the "High-Level Dialogue on Scaling Renewable Energy and Digitalization" on April 21 at Sono Calm Yeosu (located in Sujeong-dong, Yeosu).

\* A private organization launched in New York, United States in 2014 and now based in London, United Kingdom, which promotes a global initiative encouraging companies to transition 100% of their electricity use to renewable energy (currently joined by global companies such as Apple, Google, and IKEA).

This dialogue has been organized as a key event of the "Green Transformation (GX) Week," which is being held in conjunction with the "3rd UNFCCC Climate Week."

The dialogue meeting will be attended by Deputy Minister Oh Il-young of the Climate and Energy Policy Office, along with Mike Peirce, Executive Director of the Climate Group; Shailesh Mishra, APAC Leader at GE Vernova; Deepak Khetarpal, Asia Head at Schneider Electric; Noura Hamladji, Deputy Executive Secretary of the United Nations Framework Convention on Climate Change

(UNFCCC); and Lim Dong-a, Executive Vice President in charge of ESG at NAVER.

They will focus their discussions on measures to expand a stable supply of renewable electricity in response to increasing geopolitical uncertainty and the rapid growth of the AI and data industries.

In addition, they will review bottlenecks in the domestic renewable energy transition process and explore practical solutions from multiple angles to ensure timely deployment and secure price competitiveness.

Participants are expected to reach a consensus that expanding renewable energy will serve as a key driver of green economic growth, not only by strengthening energy security but also by responding to the rapidly increasing electricity demand from AI and data centers and the broader electrification of industry.

Deputy Minister Oh Il-young of the Climate and Energy Policy Office, in his keynote remarks, plans to describe the energy security crisis caused by recent geopolitical tensions and the surge in electricity demand in the AI era as serious challenges that reveal the limitations of a fossil fuel-centered energy system.

He will express the commitment to ensuring a stable energy supply in the AI era by completing the West Coast ultra-high-voltage direct current (HVDC) subsea transmission "highway" without disruption by 2030 to strengthen the resilience of the power grid, while also fostering a "Korea Green Transformation (K-GX)" ecosystem in which companies can confidently invest in the green transformation through the introduction of region-based electricity pricing and tax and financial support.

In response, Mike Peirce, Executive Director of the Climate Group, is expected to emphasize that, as the world faces surging fossil fuel prices and growing

new energy demand driven by AI, Korea's energy security and future competitiveness depend on expanding renewable energy. He will also express anticipation for the current government's proactive institutional reforms toward a major energy transition.

In addition, Lim Dong-a, Executive Vice President in charge of ESG at NAVER, plans to share the company's use of eco-friendly technologies, such as geothermal systems and outside air utilization, at its office buildings and data centers, and to express its commitment to actively participate in the government's renewable energy expansion policies and contribute to carbon reduction as an information and communications technology company.

In the discussion that follows, measures to activate corporate power purchase agreements (PPAs) will be addressed. A PPA is a mechanism through which companies directly purchase renewable energy from power generators, serving as a key means to drive the development of the electricity market and expand new sources of supply to the grid in line with the government's renewable energy expansion policy.

Participants will share key challenges in the domestic PPA market, such as cost burdens and complex contract structures, based on cases from global markets, and discuss improvement measures. In particular, experts are expected to highlight that the government's policy efforts will lead to enhanced national competitiveness and present recommendations for innovation in the renewable energy market.

Deepak Khetarpal, Asia Head at Schneider Electric, is expected to assess that the Korean government's proactive infrastructure investment and policy support will be a decisive factor in global Information and Communications Technology (ICT) companies' decisions to invest in the Korean market.

In addition, David Kang, Head of Northeast Asia at BloombergNEF, is

expected to present an analysis that the government's efforts to activate renewable energy PPAs and invest in infrastructure are timely measures that will enhance the predictability of energy costs and secure national competitiveness.

Meanwhile, the electricity consumption of companies currently participating in the RE100 initiative in Korea accounts for approximately 10%\* of the nation's total power consumption. Based on the suggestions raised during this dialogue, the MCEE plans to further specify the implementation plan for the "K-GX" and accelerate institutional improvements to promote renewable energy investment in the private sector.

\* (Source) Climate Group & CDP, 「2024 RE100 Annual Disclosure Report」 (Issued May 2025), <https://www.there100.org/our-work/publications/2024-re100-annual-disclosure-report>