

The European Commission said on Thursday it had approved a Greek auction scheme for the production of renewable electricity, saying it would aid climate targets while preserving competition.

Under the programme, the country will organize auctions for wind and solar projects to increase competition and lower costs to consumers.

“Greece will bring down costs for renewable energy with competitive auctions to support renewable electricity generation,” Competition Commissioner Margrethe Vestager said in a statement.

Source: [energia.gr](http://energia.gr)