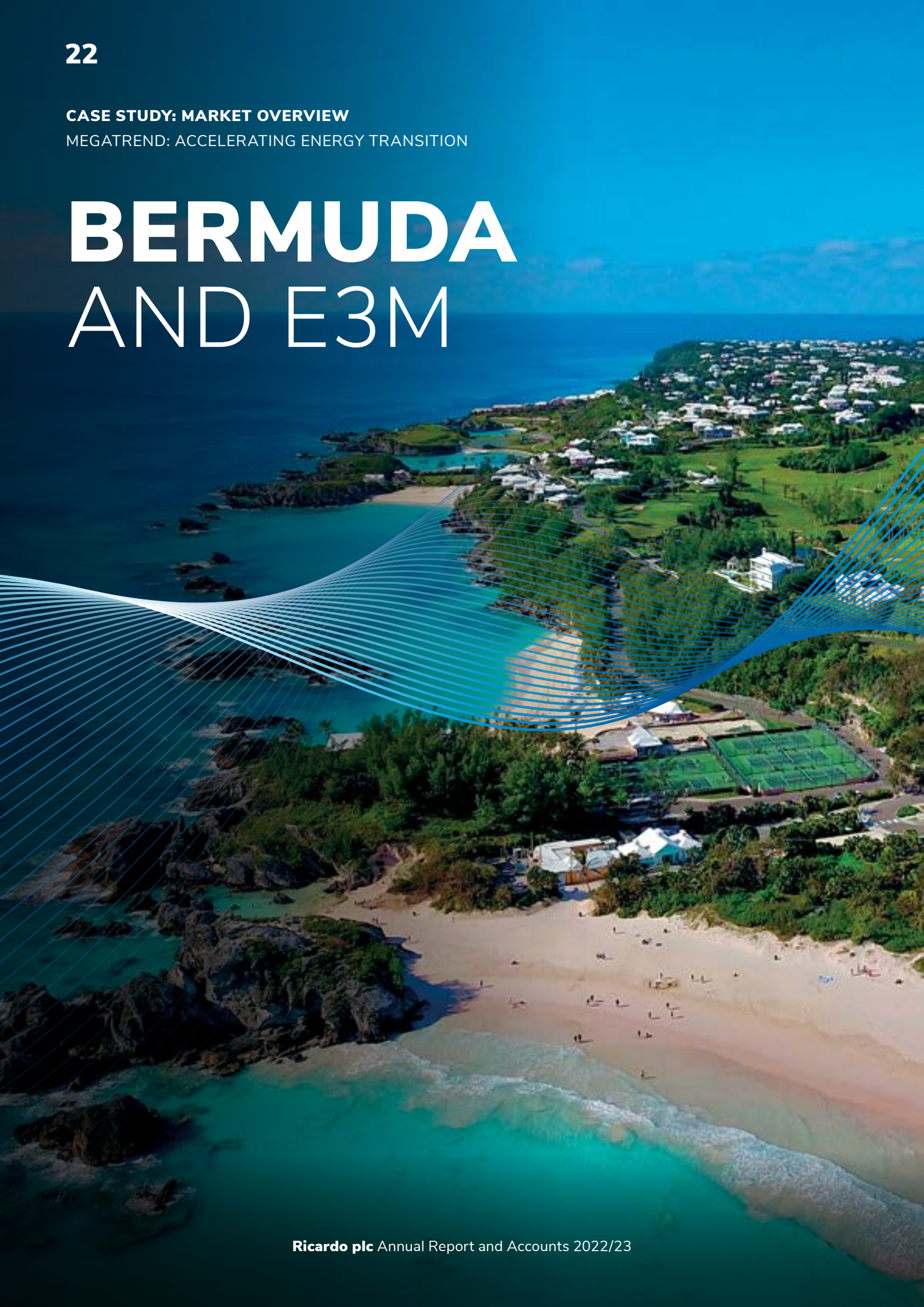


BERMUDA AND E3M





CLIENT

Regulatory Authority of Bermuda

START AND END DATES

June 2023–March 2024

LOCATION

Bermuda

In addition, Ricardo’s experts are also currently supporting with an energy tariff review in collaboration with the Regulatory Authority of Bermuda. The focus of this project is to assist the regulator in thoroughly reviewing existing electricity rates, exploring, and modelling various pricing approaches and strategies. By conducting a comprehensive analysis of these different options, we aim to provide valuable insights and recommendations to support the regulatory authority in making informed decisions regarding energy tariffs. This work utilises the expertise and modelling tools of our recently acquired digital modelling team E3-Modelling (E3M).

As a trusted advisor, our experts continue to support the Regulatory Authority, to enable successful realisation of the country’s clean energy plan, driving progress towards a greener and more sustainable future for Bermuda.

Ricardo’s energy experts supported the Regulatory Authority of Bermuda, in 2019, with the development of its national Integrated Resource Plan, which enabled the Regulatory Authority to select the energy mix that would best meet Bermuda’s ambitious consumer and climate-focused needs over the next 20 years.

The Integrated Resource Plan enabled Bermuda to use Ricardo’s expertise and experience to demonstrate leadership among island nations through its ambition to reduce carbon emissions without compromising on the reliability and affordability of electricity for its citizens.

Since developing the Integrated Resource Plan for the Regulatory Authority of Bermuda, Ricardo has continued to deliver further strategic expertise to enable implementation of the plan and the realisation of Bermuda’s renewable and secure energy generation. This year, Ricardo’s support included strategic consultancy throughout the procurement life cycle for renewable energy technology on the island. Leveraging our technical expertise, we are empowering the government with the necessary understanding to make informed decisions regarding the selection of appropriate technologies, optimal locations, and effective implementation of renewable energy solutions.



Ricardo’s expertise and experience has enabled Bermuda to demonstrate leadership among island nations through its ambition to reduce carbon emissions while maintaining reliable and affordable electricity.”