PUBLIC STATEMENT

An Opportunity To Secure Europe's Energy Future

Brussels, 22 September 2026 – The EU's plan to revise its gas Security of Supply Framework is a chance to **apply the hard lessons learned** since Russia's invasion of Ukraine and to strengthen our resilience. This opportunity must be seized. The revised framework must recognise that:

- **Europe weathered the crises thanks to solidarity, cross-border cooperation and a flexible, well-connected gas system**, a system that has since been further improved.
- Many of the **policies that were understandably introduced at speed to mitigate the crisis proved poorly designed, costly and ineffective**. In fact, some had unintended consequences, endangered trust in EU rules and probably drove up costs for consumers.

A willingness to build on what worked and avoid what didn't is the best way to give Europe a framework which can withstand the pressures it may face in the years ahead.

1. ***Make sure the foundations are solid*** - Europe, which is short of domestic gas and which, like the rest of the world, is facing ever changing geopolitical risks, must act united. Strengthening the internal energy market, benefitting from the resilience it provides, maximising domestic biomethane production and striving for the sort of stable rules which make us attractive internationally are all no-regret options. **A stable and well-functioning market provides consumers with the single biggest protection against geopolitical upheaval** – as the last 25 years have clearly illustrated.

2. ***Focus on the risks that matter*** - We need to understand the changing risks that we face more thoroughly; whether they come from infrastructure outages, supply disruptions, global market dynamics, geopolitics or extreme weather. That understanding must also reflect the way that European, and indeed global, markets will react to those changes. **Insuring against every conceivable risk is impractical and prohibitively expensive.** Instead, policymakers should be clear and objective about the **risks that we need to mitigate and the insurance we are prepared to finance**.

3. ***Define the policy response(s) and responsibilities to extreme circumstances in advance*** – A comprehensive risk assessment provides the best opportunity to determine how to respond to extreme events or to decide to insure ourselves against some of those risks. **Setting out when and how governments will act and having consistent and stable market rules creates confidence** - as demonstrated, conversely, by the

unintended supply security impacts associated with other EU rules (Methane Regulation, gas storage filling targets, implementation of REPowerEU). Markets can adapt to those policies, improving certainty, provide the appropriate economic signals – but most importantly, they remove the need to develop ad-hoc policy responses quickly when stress is high.

4. ***Use market forces to deliver security of supply at least cost*** – If we do decide to insure ourselves against some risks, **the principles of competitive allocation and simplicity should drive the design of any measures**. The fewer measures we have and the greater the geography they cover will lead to the greatest competition and result in lowering the overall costs for Europe's consumers.

5. ***Learn from past experiences and act accordingly*** – It follows from the points above that we must avoid the sort of fragmented, piecemeal response of 2022. Moreover, policies, developed at pace, often come with unintended consequences. They have a habit of costing far more than expected and negatively impacting cross-border trade. Lessons learnt from the past should therefore inform the toolkit available to all. **The challenge lies** not only in creating a framework – but **in applying it consistently and predictably when we face difficult circumstances.**

The experience of the early 2020s demonstrated a strategic vulnerability from overreliance on a single supplier, but the gas network also proved its flexibility and ability to adapt – for example, via increasing LNG import options. To benefit from these features, the market must be allowed to make the best use of this flexibility to ensure gas security at competitive costs. **Europe can and must provide the regulatory stability and maximise the flexibility of its infrastructure if it wants a competitive and secure gas supply.**

Contact

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