

Aligning Central European's Energy Security and the European Green Deal

Key Takeaways

On the side-lines of the GLOBSEC Bratislava Forum, the closed-door discussion *Aligning Central European's Energy Security and the European Green Deal* brought together policymakers, relevant stakeholders and the private sector to advance energy security throughout the region while aligning with EU's climate and energy goals.

Led by:

- ▶ Vazil Hudák, Vice-Chair, GLOBSEC

Distinguished speakers: policy and institutional perspective

- ▶ Diana Barghazan, Team Leader Finance and Recovery, Economic Analysis and Foresight Unit, DG ENER, Brussels
- ▶ Karol Galek, State Secretary, Ministry of Economy, Slovakia
- ▶ Attila Steiner, State Secretary, Ministry of Innovation and Technology, Hungary
- ▶ Mary Warlick, Deputy Executive Director, International Energy Agency, France

Distinguished speakers: corporate perspective

- ▶ Kamil Čermák, Chairman of the Board & CEO, ČEZ ESCO, Czech Republic
- ▶ Gabriel Szabo, Executive Vice President of Downstream, MOL Group/Slovnaft, Slovakia
- ▶ Adam Varga, Head of Strategy, MVM Group, Hungary
- ▶ Gabor Szenes, Steam Power Global Sales Leader, General Electric Power, Switzerland



As a public-private sectors dialogue, the event shed light on policy recommendations, concrete options, and best-practices aimed at strengthening energy security and autonomy in the EU and CEE region.

The speakers agreed that the **CEE region will need to undergo a double energy transition**. The first implying adjusting to the EU Green Deal targets and the second involving preserving energy security in time of crisis. The **CEE countries face particularly high risks of energy disruptions** being historically reliant on Russian fossil fuels. Among the proposed solutions, the scale-up of nuclear energy, the development of new technologies and enhanced regional cooperation are crucial. To decrease dependency on Russian gas, the speakers also recognised the crucial role played by **energy efficiency projects**, with a focus on diminishing energy consumption as fast as possible. **Investments are particularly needed to increase flexibility and capacity of the national electricity grid** and to allow the integration of increased renewable sources volumes.

Zooming-into the Slovak case, Short-term measures to lower dependence on Russian gas include **diversification of supply**, with state gas firm SPP already signing a contract to buy piped Norwegian gas. Through a variety of short-term measures, Slovakia expects to be able **to replace gas import from Russia by 70% already in July 2022**. Slovakia is also building the last **interconnector with Poland with a capacity of 5 bcm per year**, which is also the total yearly gas consumption in the country, to be operative from July 2022. **Nuclear power produces 55% of the country's electricity**.

As a result of the conference and the detected need for impact-analysis of recent and upcoming energy regulatory and financial measures, a new GLOBSEC initiative, the **CEE Energy Hub**, is being developed.

