



Energy Security Strategy for Slovakia

Bratislava, 27.10.2008

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Chairman of the Board of Directors
Slovenský plynárenský priemysel, a.s.



Agenda: Energy Security Strategy for Slovakia

A good intention !

A good implementation ?

Necessary steps



A good intention!

Government vision



Stratégia energetickej bezpečnosti Slovenskej republiky

approved on 15.10.2008

Some key points

- Necessity to conceptionally deal with the energy security identified
- Secure energy is a key factor for economic growth and the social environment
- Increase of energy demand requires significant investments to secure energy sources
- As one objective of Slovak energy policy defined to secure with maximal efficiency the safe and reliable delivery of energy



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A good implementation?

Slovak Energy Security Strategy

setting clear and stable regulatory framework
is necessary for security of supply and investments into ... network

Energy Security Strategy,
page 61



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Reality

changes of regulation method

amendments of Regulation Act & Energy Act

31.7.2007

15.3.2007

23.7.2008

1.4.2008

1.8.2008



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A good implementation?

Slovak Energy Security Strategy

≈ 300 bln SKK investment is needed in the next 20 years in the energy sector of Slovakia

Energy Security Strategy,
page 139 -140



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Reality



FitchRatings
KNOW YOUR RISK

London, 11.9.2008:

Regulatory environment could become obstacle for ... investments



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Reality

London, 11.9.2008:

The **Czech Republic** has one of the most **transparent** regulatory systems...

The regulatory regime in **Slovakia** ... has seen increased **political pressure** since the 2006 elections.

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Reality



Money is needed

but ...





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Necessity

- Independent regulator without political interventions
- Stable legislative and regulatory framework
- Reinforcement of market forces to avoid distortion of market
- Cost-reflective prices for household and industry



Necessary steps



SPP

**as a long-term, secure and
reliable gas supplier**

Necessity

- Independent regulator without political interventions
- Stable legislative and regulatory framework
- Reinforcement of market forces to avoid distortion of market
- Cost-reflective prices for household and industry



Thanks for your attention.