

# 2023 CEEC Conference Report





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# 2023 CEEC Conference Report

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Central European  
Energy Conference



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**Old energy practices  
at the crossroads  
of a new geo-economic reality**

20–21 November 2023

Bratislava, Slovakia

Sheraton Bratislava Hotel





# Welcome and Introductory Remarks

**Veronika Oravcová**, Director of the Central European Energy Conference and Analyst at the Slovak Foreign Policy Association, reflected on the growth and development of the conference over the last 16 years from regional energy security to the energy transformation. The 17<sup>th</sup> edition is focusing on the challenges that lie ahead to achieve climate neutrality by 2050; navigating European Green Deal policy through a shifting geopolitical and geo-economic landscape with renewed urgency as part of European efforts to reduce dependence from Russian fossil fuel imports.

**Kamil Šaško**, State Secretary of Ministry of Economy of the Slovak Republic, emphasized the need to discuss short-term and long-term challenges, such as high energy prices and instability of energy supplies requiring the solutions in energy sector that should be based on facts, arguments and not on ideologies. Slovakia has committed to climate neutrality, which requires high investments, but also a fundamental reform of the economic structure. We agree with the European Commission that the European Green Deal is a growth strategy. In this sense the energy sector also offers a pathway for economic development, creating new jobs while increasing the quality of life for society.

The State Secretary reiterated Slovakia's pledge to shift to a low-carbon economy, while supporting the principle of technological neutrality and respect for national approaches, based on the underlying conditions, at the EU level. Energy security is to remain crucial aspect of national strategy while supporting and developing the existing energy mix, especially nuclear energy and renewable energy sources, while considering the possibilities of the country. Key is to focus on security of supplies, affordability and value for money principle in the sector. Crucial challenges are flexibility provisions in the electricity sector that require the modernization of hydro power plans and development of battery storages. The government also supports the decarbonisation of heating, from renewables such as geothermal, but also energy efficiency, which will be high priorities in coming years.

# Panel I:

European Green  
Deal: Is Europe  
on track  
to meet its  
commitments?

**Chair:**

**Zuzanna Nowak**, Analysis Director, The Opportunity Institute for Foreign Affairs

**Keynote:**

**Kurt Vandenberghe**, Director General, Directorate-General Climate Action, European Commission

**Speakers:**

**Vladimír Bilčík**, Member of the European Parliament

**Adam Cwetsch**, Head of European Green Deal Unit, Energy Community

**Paweł Czyżak**, Senior Energy and Climate Analyst, EMBER

**Zuzanna Nowak**, inaugurated the energy conference panel framed around the central theme of the EU Green Deal.

**Kurt Vandenberghe**, highlighted the critical issue of rising global temperatures, more than 1 degree since the start of the industrial revolution, with Europe experiencing a more significant rise of over 2 degrees. He emphasized the **increasing frequency of fires and floods** as a result.





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He commended the steps taken by the new Slovak government, underscoring the importance of global collaboration to combat climate change. Even with the Paris Agreement, he warned that we are on track for a 2.5–2.8 degrees Celsius increase. The EU Green Deal, aimed at transforming the economic model for clean energy, was presented as an innovation shock for the economy. He emphasized the economic toll of fossil fuel imports that cost the EU around EUR 300 billion annually. He observed that other states, including the US and China, are **gradually following the European example**. The green agenda should deliver a stable and strong economy, which remains the EU's focus.

He believes that the **post-pandemic situation presents an opportunity for a green energy revolution**, noting an increase in renewable energy sources (RES) and efficiency targets. Mr Vandenberghe was pleased to see a decoupling of economic and emissions growth from 2021 to 2022. The main focus for COP 28 in Dubai is to garner global support for EU initiatives, and he stressed the need to think beyond 2030, with 2040 plans already under development.

He urged Europe to be **better prepared for climate change threats**, proposing that each part of the EU should specialize in its strengths, creating a sustainable and prosperous future when combined. Addressing dependencies revealed during the COVID-19 pandemic and the Ukraine crisis, he stressed the importance of Europe becoming more self-sufficient while acknowledging the need for resource cooperation without neocolonialism.

**Vladimír Bilčík**, expressed confidence that the EU is on track to deliver its targets. He noted a significant change in mindset toward clean energy in the last 10–15 years but admitted climate change deniers were still present among political elites. Bilčík called for a **faster transition and emphasized the necessity of global cooperation**, including working with the US, China, and other major players.

He stressed the **importance of including Ukraine and Moldova in EU plans** and expressed scepticism about the new government's ability to achieve Green Deal targets. He

called on industry to be prepared for new challenges and changes ahead, anticipating potential shifts with the next European elections.

**Adam Cwetsch**, discussed the potential strengthening of **relations between the EU and its partners through the EU Green Deal**. He emphasized the expansion of EU priorities to its neighbours, with a commitment to extending targets to bordering nations, reminded the audience that the Energy Community monitors policy trends and implementation of EU regulations in member states.

He also highlighted the importance of including close neighbours in environmental policy considerations, citing examples from the **reconstruction of Ukraine**. The enlargement package was deemed crucial for bringing regions closer to the EU, with countries like Ukraine and Serbia offering valuable resources for the EU's energy transition. Cwetsch stressed the **need for a carbon pricing system** across the EU to efficiently distribute funds for decarbonization.

**Pawel Czyzak**, noted the **varying speeds of progress within the EU**, particularly between Eastern and Western countries. While the EU as a whole met its 2020 targets, individual countries showed disparities. He pointed out the need for lower energy prices to encourage public support, especially in countries where the production of renewable energy sources is more costly.

He highlighted the discrepancy in energy prices caused by the reliance on gas and fossil fuels, citing Poland as an example. He emphasized the **importance of implementing renewable energy sources in a way that reduces energy costs**, making it more accessible for the general population.

# Panel II:

## Presentation of the World Energy Outlook



**CHAIR:**

**Ingrid Brocková**, Slovak Ambassador to the Czech Republic

**SPEAKERS:**

**Peter Zeniewski**, WEO Energy Analyst, International Energy Agency

**COMMENTARY:**

**František Ružička**, Ambassador, Permanent Representative of the Slovak Republic to the OECD

**Oldřich Sklenář**, Research Fellow, AMO

**Ingrid Brocková**, spoke of the timeliness of this discussion before COP28 and referred to three scenarios in the latest International Energy Agency report: stated policies, announced pledges and net-zero emissions.

**Peter Zeniewski**, presenting the World Energy Outlook, **highlighted key global energy trends and their implications under current conditions.** He reflected on the evolution of the energy mix since the 1973 oil shock,



noting significant growth in global energy use, particularly from emerging and developing economies. Despite a diversification away from oil, total demand has nearly doubled, with a notable shift towards fuel efficiency and electrification in transportation.

Electric vehicles (EVs) and solar photovoltaic (PV) technology are identified as major drivers of future energy transitions. EV sales are growing exponentially, expected to constitute half of all car sales in major markets by 2030. **Solar PV, now a significant industry, is projected to overtake coal as the largest electricity source globally by 2030.**

**China's economic slowdown and shift towards high-quality development** are reshaping global energy dynamics, with implications for coal, oil, and gas demand. In contrast, emerging markets, particularly in Southeast Asia and India, are driving growth in coal and natural gas demand.

He also discusses the increasing role of liquefied natural gas (LNG) in global markets, the shift in investment from fossil fuels to clean energy, and the critical importance of minerals like cobalt and lithium for the energy transition. He concludes by outlining the IEA's five pillars for a successful energy outcome, emphasizing the need for increased renewable capacity, improved energy efficiency, reduced methane emissions, and heightened clean energy investment, particularly in emerging markets. **He also concluded that for the first time today's policy settings are strong enough to generate peaks for oil coal and natural gas this decade.**

**František Ružička**, discussed several critical challenges in the global energy sector. He highlighted the impact of geopolitical tensions, such as the ongoing **conflict in Ukraine and instability in the Middle East and Africa**, on energy markets and supply chains. He stressed the need for preparedness and adaptability in response to these global events.

He acknowledged China's advancements in clean energy but suggests a potentially competitive future relationship. He noted **China's dominance in the supply chains of**



**clean technology and critical minerals**, raising questions about cooperation strategies. The importance of engaging with emerging economies like India, Indonesia, and Brazil was emphasized. These countries are resource-rich and crucial for the global green transitions, necessitating more active cooperation.

**He highlighted Africa's role as a continent rich in resources essential for green transformation** and as a potential beneficiary of affordable green technologies. He suggested that investments in technologies like solar panels can significantly aid Africa's development. On supply chains, he pointed out the limitations of sanctions and emphasizes the need for genuine diversification, moving away from dependencies on countries like Russia and China and the potential of disruptive technologies, particularly artificial intelligence that **could significantly enhance the efficiency of energy production and management, contributing to greener energy systems.**

**Oldřich Sklenář**, acknowledged the increasingly complex challenges faced by energy analysts, particularly those at the International Energy Agency. He referenced recent incidents like sabotage in European energy infrastructure, which under normal circumstances would be major news, but now are just one of many such events in a rapidly changing landscape. He highlighted the perfect storm of global policy crises, citing the energy crisis exacerbated not only **by Russian aggression in Ukraine but also by natural events like droughts in Europe and unexpected shutdowns of French nuclear power plants.**

Furthermore, **he emphasized that poorly managed energy transitions leading to high consumer prices could create public resistance**, slowing down the transformation process. He concluded by stressing that future predictions in the energy sector should not only rely on careful modelling but also on the ability to anticipate and prepare for previously unimaginable scenarios.

**In the panel discussion, questions were raised** about the impact of changing key assumptions on energy system pathways, with a focus on **Russia's role in the global energy sector amidst EU sanctions.** The speakers discussed

the **IEA's scenario modelling**, emphasizing the need for strong international cooperation to meet climate targets and the challenges in diversifying energy sources away from Russia. The discussion also touched on the importance of addressing methane emissions in agriculture and the **potential of biogas**. The role of **carbon capture technologies** and the necessity of scaling up these technologies to meet future demands were highlighted. Finally, the panellists stressed the need for **skill development and just transition policies** to support the shift to a clean energy economy, acknowledging the **geographical dislocation risks** and the potential for **job creation in clean energy sectors**.



# Panel IIIa:

Shifting  
towards  
alternative  
transport  
modes in  
urban areas:  
The ambition  
and challenge  
of sustainable  
mobility

**Chair:**

**Aaron Fishbone**, Director of Public Policy, Greenway

**Speakers:**

**Sergiy Morgunov**, Mayor of Vinnytsia

**Daniel Morys**, Chairman of the Board, Ostrava public transport

**Matúš Vallo**, Mayor of Bratislava

**Aaron Fishbone**, pointed to sustainable transport as a low-hanging fruit in the wider energy transformation since the technologies are mature and urban areas provide unique opportunities for non-motorized mobility. Mayors in particular deal with impact of different policies on citizens and communities and therefore play crucial role.

**Sergiy Morgunov**, outlined Vinnytsia's commitment to transforming the city's transportation framework, placing pedestrians, cyclists, and public transport at the forefront, with cars taking a backseat—a reversal of the



autocentric model. The **pivotal reform in 2012 catalysed the modernization of public transport in Vinnytsia**. It introduced a fleet of new vehicles, including electric buses and trams, in alignment with contemporary standards.

Trams emerged as the linchpin of Vinnytsia's public transport, with the newer models proving significantly more cost-effective than their predecessors. The city is actively exploring innovative avenues, including the **introduction of autonomous vehicles with contactless payment options**. To bolster sustainability, there is a concerted effort to invest in vehicles with low fuel consumption. While the consideration of hydrogen-powered vehicles is on the table, concerns about their cost-effectiveness and potential returns persist.

However, he noted a limited focus on cycling in Ukraine, with only two cities, Vinnytsia and Lviv, actively expanding their cycling infrastructure. Vinnytsia faces challenges related to the overflow of old cars from Europe and the USA, contributing to an increasingly problematic situation.

**Matúš Vallo**, shared insights into Bratislava's urban transport landscape, noting a surge in car numbers despite significant investments in public transport. Vallo



advocated for transforming car lanes into **exclusive bus routes** to create more space for efficient public transport. Recognizing the **increasing role of cycling in sustainable urban cultures**, he underscored the importance of ensuring cyclists' safety on roads. He proposed hydrogen as a potential future option for Bratislava's public transport.

**Daniel Morys**, highlighted Ostrava's transformative journey from an industrial city to a green city, setting ambitious goals for emissions reduction. **Ostrava's commitment to green public transport**, featuring over 200 trams and a zero-emission objective, **plays a pivotal role in achieving environmental objectives**. He emphasized the significance of pedestrian and cyclist transport for the city's sustainable future.

**Aaron Fishbone** asked about the motivations and challenges of implementing alternative transport modes in urban areas. **Matúš Vallo** highlighted the city's commitment to enhancing citizens' well-being and health by providing alternatives to traditional car commuting in a city constrained by limited road expansion possibilities. **Sergiy Morgunov** focused on contributing to a more pleasant and sustainable urban experience, advocating for the replacement of cars with more efficient options. **Daniel Morys** emphasized the value of time, aiming to create a fast and well-connected biking infrastructure integrated with public transport.

In case of further use of cars, **Daniel Morys** argued that beyond speed, we should be advocating for prioritizing clean air, fostering a positive city atmosphere, and giving precedence to pedestrians. **Matúš Vallo** emphasized the need for honesty with citizens, highlighting potential increased traffic jams with more cars in the city. **Sergiy Morgunov** reinforced the idea that for alternatives to succeed, they must be of high quality. **Matúš Vallo** also acknowledged the importance of finding compromises that cater to everyone. He stressed the need for balancing the needs of car drivers, cyclists, and pedestrians when rebuilding infrastructure.





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Parallel  
panel IIIb:

Redesigning  
the electricity  
market  
to enable  
clean energy  
solutions

## CHAIR

**Andrej Nosko**, Researcher and Visiting lecturer, Faculty of Political Sciences and International Relations of Matej Bel University in Banská Bystrica

## SPEAKERS

**Tahir Kapetanović**, Vice-Chair of the Board of ENTSO-E, Head of System Operation and Vice President International, Austrian Power Grid AG

**László Szabó**, Director, Regional Centre for Energy Policy Research

**Simon Tot**, Assistant Director of the Strategic Innovation Department, ELES

**Andrej Nosko** started the discussion by asking how the market design could enable clean energy solution.

**Tahir Kapetanovic**, emphasized the **criticality of market design reform in the context of Europe's move towards energy independence**. This urgency has been heightened by the war in Ukraine and the continent's shift away from reliance on external fossil fuels. He commended the current reforms for aligning with SOE's vision but



highlighted the need for further adjustments in four main areas: Flexibility and Assessment, Market Framework, Financial Aspects, Market Operation.

He stressed the importance of clear definitions and formulations in capacity markets to effectively distribute responsibilities and support schemes among member states. This includes the production of **adequacy outlooks and flexible connection agreements**. He welcomed the two-way contracts for differences and forward markets. He praised the shift from the initial idea of regional virtual hubs to a more stepwise legislative approach, acknowledging the diversity in retail markets across Europe.

He pointed out the necessity of **anticipatory investments in grid infrastructure** to facilitate the rapid energy transition, along with the efficient use of congestion income. These measures are vital to incentivize long-term investors and ensure the financing of essential infrastructure.

Lastly, he discussed the need for more adaptable market operation mechanisms. This includes flexibility in intraday cross-zonal gate closure times and the **importance of having Transmission System Operators (TSOs) in charge of procurement for ancillary services**. This approach would ensure system security and efficiency, avoiding conflicts between regional interests and the broader needs of the interconnected European power system.

**László Szabó**, acknowledged the introduction of **Contracts for Difference (CFDs) and Power Purchase Agreements (PPAs)** in the new market design. However, he questioned whether these mechanisms alone would be sufficient to meet the ambitious targets. He pointed out that the recent surge in renewable investments was driven largely by high energy prices, suggesting that other factors must also be considered for sustainable growth.

A key concern raised was the integration **costs of renewables into the energy system**. Beyond a certain level of renewable energy penetration (about 35-40% of the production mix), the challenges of integrating these sources into the grid become significant. This integration



requires more connection points, development at the distribution level, and advanced market mechanisms for **intraday and balancing markets**.

He urged learning from countries with high renewable energy shares, noting their success in managing systems highly dependent on variable energy sources. He also highlighted **the need for country-specific solutions**, particularly in the context of capacity market design, storage solutions, and the harmonization of laws.

**Simon Tot**, shared his insights on the challenges of integrating renewable energy sources into the grid. He noted that the energy system, once robust and predictable, is now undergoing significant changes due to the **increasing impact of intermittent sources like wind and solar**. He highlighted the urgent need to adapt to a future where over 60% of energy will come from renewable sources by 2030. He emphasized the **importance of energy storage solutions to balance the supply during periods without sun or wind**. The market, he suggested, should incentivize consumers to contribute ancillary services and help manage energy loads more effectively.

Another challenge identified was the **management of surplus energy**, especially during periods of low demand when energy prices could become negative. This requires innovative strategies to utilize excess energy efficiently. He also stressed the importance of preparing both the distribution and transmission grids for these new challenges and outlined three key areas for focus: **market integration, infrastructure development, and the implementation of smart grids for enhanced controllability**.

**The panel continued with questions** that highlighted key challenges and strategies in Europe's energy transition, focusing on **infrastructure investments, the role of consumers, and the integration of renewable energy**.

A key issue that emerged was **financing the upgrade of energy grids and scaling up energy storage**. Speakers debated who should bear these costs, with consensus that consumers will ultimately be responsible. This involves intricate decisions on how to distribute the financial burden between industry and households. The **necessity**





**of regulatory frameworks** to facilitate investments was underscored, using Hungary's rising network charges as an example.

Panellists further emphasized the need for European coordination in implementing energy changes, such as accelerating renewable energy projects and enhancing **cross-border electricity transmission**. The potential of surplus electricity sharing among countries was also discussed, highlighting the importance of cooperation between nations and Transmission System Operators (TSOs). When it comes to the resilience of the European energy system facing challenges like the Covid-19 pandemic and war consumer needs have been managed effectively, but there is a growing **recognition of the need to reconsider market design instruments**, especially those incentivizing investment in flexibility.

Another a key topic of discussion was the role of **prosumers and local energy communities in the energy transition**. The panellists explored whether local production and consumption could reduce the need for long-distance transmission. The discussion also touched upon the role of gas-fired power plants in system operation, acknowledging their necessity in the transition period while cautioning that increasing carbon prices could limit their role in the provision of ancillary services.

Lastly, they discussed the **potential new strategic dependencies** that Europe might face due to a lack of key raw materials for green energy technologies. The consensus was that while Europe has the necessary technologies, it is deficient in certain raw materials. However, this dependency is considered less risky compared to oil and gas imports, suggesting a strategic choice between lesser risks. Additionally, the **importance of energy communities and decentralized energy solutions was acknowledged**.

# Panel IV:

New dynamics  
on natural  
gas market

## CHAIR

**Richard Kvasňovský**, Executive Director, Slovak Gas and Oil Association

## SPEAKERS

**Lenka Kovačovská**, Independent Energy Analyst

**Miroslav Kulla**, Chairman of the Board of Directors and Chief Executive Officer, SPP

**Paweł Stańczak**, Deputy CEO for Development and Transformation, LLC Gas TSO of Ukraine

**Rastislav Ňukovič**, Director General, eustream

**Borbála Takácsné Tóth**, Senior Analyst, Regional Centre for Energy Policy Research





**Richard Kvasňovský**, introduced the panel focused on the dynamic and evolving gas market, inviting discussion over the profound changes that have occurred since the onset of the Russian invasion into Ukraine. This geopolitical event has led to a significant reshaping of the gas landscape, bringing energy security to the forefront of Europe's priorities. **Member states have responded in turn by securing alternative suppliers, predominantly in the form of Liquefied Natural Gas (LNG)** and have invested heavily in infrastructure to prevent supply bottlenecks.

He stated that the previous winter demonstrated the European gas market's resilience, and as the next winter season approaches, **Europe finds itself in a comparatively stronger position** with underground gas storage facilities nearly full, and new energy terminals becoming operational and noticeable shift towards savings in consumption.

**Paweł Stańczak**, started with the presentation on Ukraine's response to the challenges in the gas market following the Russian invasion. He emphasized **Ukraine's proactive efforts** in preparing its underground gas storage facilities for the upcoming season, emphasizing the country's readiness and resilience. Then he discussed the impact of bottlenecks on gas prices and the importance of efficient transit routes. He highlighted the varying dependency of European countries on Ukrainian gas corridors and Ukraine's efforts to create alternative routes, like the vertical corridor for countries still reliant on Ukrainian transit.

He also covered Ukraine's initiatives to encourage gas storage, including short haul tariffs and tax exemptions. He emphasized Ukraine's focus on green energy, particularly in biogas and biomethane, and its exploration of export opportunities. Lastly, he mentioned **a collaborative hydrogen route with Czech and German partners**, demonstrating Ukraine's commitment to Europe's energy diversity and security.

**Europe's preparedness for the upcoming winter in terms of energy security** was debated by the remaining panelists, **Lenka Kovačovská, Borbála Takácsné Tóth, Miroslav**



**Kulla** and **Rastislav Ľukovič**, agreeing to a sense of cautious optimism. Europe is comparatively better positioned than last year, with almost full gas storage facilities and the operational readiness of new energy terminals. Despite this, concerns about market volatility and sensitivity to global events remains a concern. The panel underscored that **Europe's ability to endure the winter without reliance on Russian gas is feasible**, but the outcome hinges significantly on factors like global market prices and weather conditions.

**The discussion on long-term contracts revealed differing perspectives.** While some panellists such as **Rastislav Ľukovič** and **Lenka Kovačovská** saw these contracts as a path back to stability and essential for securing LNG supplies, **Borbála Takácsné Tóth** recommended a more measured approach, considering the market's self-regulating capabilities. The debate highlighted a critical point: **larger companies are better positioned to engage in long-term contracts**, given their capacity to redistribute in other markets. This could be crucial for stabilizing the gas market while accommodating the evolving demands of the energy sector.

**The role of natural gas in Europe's energy transition** was another focal point. Despite the challenges posed by the war, natural gas is still viewed **as a key transitional fuel** according to **Rastislav Ľukovič**. The conversation emphasized the need for balanced discussions about this transition period, considering the environmental goals alongside the practicalities of energy supply. **Biomethane and carbon capture technologies** were discussed as potential paths forward. The interest from Ukraine in exporting biomethane to the EU was noted, reflecting the maturity of this technology. In contrast, carbon capture technology is seen as economically unviable without substantial CO2 price increases.

The effectiveness of the **EU's Aggregate EU platform**, designed for short-term gas market crisis management, in facilitating long-term contracts was also debated. **Miroslav Kulla** saw potential in the platform for pooling gas demand and negotiating large volume contracts, especially for smaller countries or suppliers.

**The new anti-methane regulation attracted significant interest**, with companies actively seeking to reduce methane emissions. While some regulations were deemed overly stringent, the general consensus is that effective implementation by member states could make the regulations manageable and beneficial for the environment and businesses alike. **Paweł Stańczak** added that **Ukraine is also trying to successfully implement EU rules** regarding energy transition.

**The impact of the Russian invasion on the gas market** was acknowledged to be transformative, altering long-standing market dynamics and experiences. The panellists called for an increased focus on reducing gas demand, especially in the heating sector, to mitigate vulnerabilities. The discussion also touched upon the likelihood of **political interference in market prices during crises**, highlighting the need for careful planning and strategy in the energy sector.

**In conclusion, the panellists agreed** that while **Europe has shown resilience and adaptability** to maintain its energy security, the gas market remains dynamic with ongoing challenges in the form of supply, demand, and the transition to greener energy sources. The discussions at the conference underscored the **complexity of these issues** and the importance of **continued dialogue and strategic planning** in navigating the evolving energy landscape.



Panel V:

Financing  
the green  
transition

**CHAIR**

**Zsolt Gál**, Assistant Professor, Department of Political Science, Faculty of Arts, Comenius University in Bratislava

**SPEAKERS**

**Pavol Kiraľvarga**, Debt Capital Markets Specialist, Treasury department, Tatra banka

**Štefan Kišš**, Member of National Council of the SR

**Joana Smolik**, Director of the Strategic Relations Department, Polish Development Bank

**Ladislav Tolmáči**, Executive Director, Corporate Finance Solutions, Erste Group Bank AG

**Zsolt Gál**, opened the panel by highlighting the central theme of financing the green transition, emphasizing the role of private actors, especially in the banking sector. The discussion set the stage for a comprehensive examination of the multifaceted aspects of financing the green transition.





**Ladislav Tolmáči**, wanted to communicate that there remains strong private sector interest in financing clean energy despite varying interest rate environments. Since 2020 there has been a significant uptick in clean energy transactions with a **diverse range of investments from Baltic offshore wind farms to renewable projects in the Balkans**. He addressed the complex interplay between interest rates, market competitiveness, and investment in clean energy. Despite high interest rates, factors like market volatility, price inflation, and policy changes have shaped investment trends. He emphasized that **contracted revenues are basis for bankability, meaning there is a growing role for corporate PPAs and state auction scheme. High volatility can be addressed in the financing structure but markets need to be liquid.**

He underscored the potential of power pricing reforms, power purchase agreements, contracts for differences, and emerging trends like **electrification and decarbonization of industry**. He also highlighted the growing opportunities in energy storage and prosumer models, suggesting a positive outlook for clean energy financing.

**Joana Smolik** offered a comprehensive view on financing the green transition, emphasizing the **importance of balancing immediate and long-term energy needs**. She highlighted the dichotomy between energy security and decarbonization, noting that while the long-term goal is clear (net zero emissions by 2050), immediate concerns such as energy security and balancing renewable assets in the energy system are crucial. She pointed out that solutions like battery storage, gas-fired power plants, and pump storage power plants are essential in this transitional phase.

She also touched upon the **dilemmas faced by banks in financing energy transition**. On one hand, there are financially obsolete assets like gas-fired power plants, which banks are reluctant to finance due to ESG policies and taxonomy regulations. On the other hand, there are economically immature technologies that are technically mature, like hydrogen and battery storage, which lack established financial solutions. She also addressed



the issue of **CapEx inflation caused by the rapid development of renewable projects**, suggesting this could be problematic for banks.

**Pavol Kiraľvarga** discussed the crucial role of banks in the green transition. He shared insights on the growing trend of **green bond issuance**, a significant development in financing environmentally beneficial projects. These green bonds, issued by banks, corporations, and sovereign issuers, are specifically designed to finance projects with a positive environmental impact, such as renewable energy, energy-efficient real estate, and clean transportation.

He highlighted the increasing investor demand for green bonds, which account for about 20% of the euro primary market standard senior unsecured bonds this year. This trend indicates a **shift in investor preferences towards sustainable investments**. In response, banks are required to use the proceeds from these bonds to finance green projects and update investors regularly.

He also noted that **investors are increasingly interested in detailed reporting** about how the manner in which their funds are being deployed, forcing banks to request detailed reporting from their corporate clients. This shift towards transparency and accountability in green financing is placing pressure not only on the issuers of green bonds but also on the banks themselves to demonstrate their commitment to sustainable practices and investment in green transition.

**Štefan Kišš** shared his insights on **Slovakia's approach to the green transition**. He expressed concern that the green transition is often viewed more as an obstacle than an opportunity in Slovak public discourse. He emphasized the need to change this mindset, pointing out that the most developed countries have already recognized the green transition as an opportunity and are aligning their policies accordingly.

He highlighted the significant funds available for green projects, including various EU funding vehicles like the **Modernization Fund**, which has not been efficiently utilized. He noted that Slovakia has access to funds

amounting to approximately 15% of its GDP, a substantial resource for the transition that must be allocated effectively.

He also spoke about the importance of striking a **balance between public and private finance** for the transition, including innovative financing mechanisms, by underscoring the need for significant reforms in Slovakia, particularly in labour, education, innovation systems, and governance, to prepare the economy for a successful transition. He called for a **stronger focus on implementing difficult reforms** to ensure the successful transition of Slovakia's economy towards sustainability.

# Panel VIa:

Laying the  
groundwork  
for a green  
and resilient  
Ukrainian  
recovery

**Chair:**

**Alexander Duleba**, CEEC Honorary Director, Slovak Foreign Policy Association

**Keynote**

**Mustafa-Masi Nayyem**, Head of the State Agency for Restoration and Infrastructure Development of Ukraine

**Speakers:**

**Marcus Lippold**, Team Leader for Energy, Environment, Climate & Green Deal, DG NEAR, European Commission

**Svyatoslav Pavlyuk**, Executive Director, Association Energy efficient cities of Ukraine

**Diana Polónyi**, Director, Communication and International Relations, Eximbanka SR

**Alexander Duleba**, opened discussion on Ukrainian reconstruction by reminding the audience even after two years of unprovoked and unjustified war from Russia





on Ukraine, there is a chance for Ukraine to rebuild by modern technologies and chance for Europe to pursue Ukraine's reconstruction as a part of its own reconstruction, which is an ecological and green transition.

**Mustafa-Masi Nanyem** started his speech about the Kakhovka dam, which was badly damaged and threatened the local ecology, necessitating the construction of a water network in the affected region. He covered the **varied approaches taken by local authorities in responding to the destruction**; some working independently with international support, others requiring comprehensive assistance. Rebuilding Ukraine on this scale poses a significant challenge, especially for a government not accustomed to managing such large infrastructure projects. He also pointed to the **shortage of components and materials, particularly in the energy sector**, as a serious challenge, highlighting issues with glass, bitumen, and cement, along with a lack of turbines in the electricity sector.

**Marcus Lippold**, presented the **Vienna Energy Emergency Fund** as a crucial tool to help Ukraine maintain its energy system functionality post-shelling. With a focus on solidarity lines, he emphasized the need for protection and expansion, particularly in preparation for a potential second winter of war. He advocated for the **decentralization of Ukraine's energy network**, leveraging residential areas for potential energy production, such as solar panels on rooftops. Lippold referenced the ongoing development of the National Energy and Climate Plan and the already completed Energy Strategy in 2050, aiming for net-zero emissions. Energy efficiency, especially in the residential sector, was identified as a significant aspect of Ukraine's rebuilding strategy.

**Svyatoslav Pavlyuk**, provided a sobering assessment of Ukraine's energy landscape post-war, noting a **40% reduction in energy production and the loss of the largest nuclear power plant in Europe**. Russian attacks on transmission and distribution systems compounded the challenges, alongside a drop in gas and electricity demand due to city destruction. He highlighted the increasing consumption in the west and the near impossibility of

preparing the grid for such dramatic shifts. To address the weather-dependent fluctuations in renewable energy production, he advocated for connecting Ukraine's network with Europe.

Ukraine's ambitious goal to phase-out coal by 2035 faces obstacles, including the lack of balancing capacities for the grid. The war's **impact on the country's electricity operators**, who lost access to materials and documents in occupied cities, poses an additional challenge. He stressed the newfound understanding of electricity's value, prompting municipalities to invest in local production facilities, particularly solar energy. Despite regional disparities in conditions for renewable energy, larger investments can only commence when the security situation improves.

**Diana Polónyi**, shed light on Eximbanka's role in supporting business activities for Ukraine's reconstruction, primarily in the private sector. The bank aims to





integrate the Slovak private sector extensively into Ukraine's rebuilding efforts, offering support for the implementation of EU finance tools. Eximbanka facilitates grants and loans for Slovakian private sector companies willing to aid Ukraine, covering associated risks and providing insurance.

In the discussion, **Svyatoslav Pavlyuk** added that cities should not solely focus on energy but also address waste management, water treatment, and public transport. He emphasized the need for **modern, efficient rebuilding in line with European standards**, sparking a debate on the norms that should guide Ukraine's reconstruction. **Marcus Lippold** proposed applying energy efficiency standards directly, benchmarking materials and introducing legislation. Energy communities and sharing concepts, inspired by Denmark and the Netherlands, were considered vital for Ukraine's grid future. The speakers advocated for collaborative international efforts, decentralized energy networks, and modern, energy-efficient rebuilding to propel Ukraine towards a resilient and sustainable future.

Parallel  
panel VIb:

Central European  
geothermal  
in the post-  
energy crisis  
REPower EU era



**Chair:**

**Nolan Theisen**, Senior Fellow for energy and climate policy, Slovak Foreign Policy Association (SFPA)

**Speakers:**

**Milan Jankura**, Board of Directors Chairman, PW Energy

**Antonín Tým**, Project Manager, Czech Geological Survey / Geothermal Research Infrastructure Manager

**Gábor Molnár**, Geothermal Engineer, Mannvit

**Sanjeev Kumar**, Head of Policy, European Geothermal Energy Council

**Runar Jonsson**, Managing Director Central Europe, Arctic Green Energy

**Matúš Gajdoš**, Project manager, General, GA Drilling

**Péter Bencs**, Associate Professor, Director of Institute of Energy Engineering and Chemical Machinery, Department of Fluid and Heat Engineering, University of Miskolc

**Nolan Theisen**, opened by emphasizing the vast and underutilized geological potential for geothermal energy in the region, not only high-temperature Pannonian-basin



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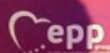
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countries like Croatia, Hungary and parts of Slovakia but also medium temperature conditions suitable for heat throughout the Visegrad countries. While the technology has stagnated over past 10-15 years, there is growing awareness and interest in these countries given the elevated climate ambitions and urgent energy security needs. The destructive energy crisis and continued natural gas volatility should provide the political impetus for geothermal development; if not now then when?

**Milan Jankura**, provided an overview of the two PW Energy projects under development in Prešov and Žiar nad Hronom. Such projects still face very unfavourable conditions in Slovakia, from complex legislation and long permitting processes (e.g. EIA can take two years) to lack of political and financial support (e.g. auctions favour solar PV).

**Antonín Tým**, presented an overview of the geothermal situation in Czechia, emphasizing the potential for district and individual heating applications. He also underlined the challenging above the ground conditions in Czechia, the only V4 country without a geothermal strategy, and lacking geological data needed for planning and investment. He concluded by highlighting the Litoměřice geothermal project milestones, which drilled the first exploratory well in 2007.

**Gábor Molnár**, provided an overview of geothermal potential and developments in Hungary. Hungary has excellent geothermal conditions, ranging from electricity production to direct heating and geothermal heat pumps. He pointed to strong industrial interest for geothermal given its multitude of benefits; energy supply security, low, stable and predictable price, and emissions reductions. He also highlighted the massive geothermal potential for district heating, 70% of which is supplied by natural gas.

**Sanjeev Kumar**, focused on the gaps in EU funding opportunities for geothermal energy. Several funds are suitable and available, but national and local politicians are not familiar with geothermal and its array of benefits, especially for industry, agriculture and voters.

When it comes to district heating, they are seeking to preserve inefficient high temperatures systems rather than more efficient medium and low temperature systems that are more efficient but require significant new investment in regulated assets. He believes that there is great potential for an EU or regional scheme to pool financial risk for new geothermal projects.

**Runar Jonsson**, noted that Arctic Green Energy and its JVs form the world's largest and fastest growing geothermal heating and cooling consortium, with the #1 market share in China. As such the company sees tremendous potential not only in Hungary but the wider region, and is ready to invest and provide full services from resource to end user.

**Matúš Gajdoš**, referred to the huge research and innovation potential for deep geothermal drilling with the potential to make such projects more economical. An example of this is the GA Drilling intelligent platform PLASMABIT which helps to overcome high drilling costs, which are the most expensive and risky phase of the project, and provides more efficient drilling at greater depths where there is more abundant high temperature geothermal energy to be unlocked.

**Péter Bencs**, provided an overview of the multitude of research pathways, laboratories and key industry partners of the University of Miskolc that can be used to further develop geothermal knowledge and capabilities. He highlighted the need for applied life-cycle analysis of individual and combined technologies for heat and electricity production, between heat pumps, geothermal other renewables and conventional fossil inputs. His department has executed many R & D projects related to renewable energy, among them examining heat loss of geothermal wells, exploring geothermal potential using new methods, and an integrated modelling of geothermal systems.



Panel VIIa:

Preparing  
Central and  
Eastern Europe  
for heavy-duty  
vehicle  
electrification

**Chair:**

**Patrik Križanský**, Director, Slovak Electric Vehicle Association and VP of the European Association for Electromobility

**Speakers:**

**Peter Badík**, Chief Executive Officer, Greenway Slovakia

**Ibrahim Demir**, Chief Executive Officer, Head of Trucks, Daimler Truck & Bus Slovakia

**Henning Häder**, Public Policy Manager, Sustainable Transport EU, Amazon

**Aleksander Rajch**, Chief Operating Officer, Polish Alternative Fuels Association

**Tahir Kapetanović**, Vice-Chair of the Board of ENTSO-E, Head of System Operation and Vice President International, Austrian Power Grid AG

**Patrik Križanský**, started the discussion on preparing Central and Eastern Europe for heavy-duty vehicle electrification, and highlighted the region's unique challenges and the imperative to decarbonize trucks and long-distance buses by 65% by 2035. Notable insights from the panellists shed light on the current state of electrification, plans for infrastructure development, and the role of regulatory frameworks.



**Ibrahim Demir**, outlined a commitment to achieving climate neutrality by 2050, extending beyond their trucks to production facilities. Plans include **investments in hydrogen technologies for long-distance trucks**. Currently, the average driving distance of their E-Trucks ranges from 250 to 500 km. This underscores the company's holistic approach towards sustainability, incorporating both operational and vehicle aspects in their endeavour to contribute to a greener future.

**Henning Häder**, delved into the challenges and strategic initiatives of Amazon acknowledging the increasing demand for E-trucks from users. The company aims to achieve climate neutrality before 2040, with a particular focus on transforming the intricate transport network, currently reliant on 40 ton trucks shuttling between warehouses. To actualize this vision, a substantial investment of 1 billion euros is earmarked for the electrification of the network. This investment encompasses the **introduction of more than 1500 new electric trucks, complete with chargers and a comprehensive support infrastructure**.

He underscored the **pivotal role of the regulatory framework** in the fiercely competitive logistics sector, where customers increasingly seek eco-friendly transportation solutions. Hydrogen is considered a potential technology for the long-distance journeys. While the current depo-to-depo model is operational, he anticipated the future necessity of public charging stations to extend services to more distant clients. The company has set a robust target, aspiring to decarbonize 50% of its fleet by 2030, showcasing a proactive commitment to sustainability in the dynamic logistics landscape.

**Peter Badík**, provided valuable insights into the integration of electric trucks into the transportation sector. He noted that electric truck providers are leveraging knowledge gained from electric vehicles (EVs) in the passenger car sector, primarily due to the already developed battery technologies. This cross-application of expertise is expediting the overall implementation of electric trucks, with the foundation laid by advancements in passenger cars paving the way for heavier counterparts.



He emphasized that the **primary challenges are not technological in nature, rather finding suitable locations for charging stations and navigating the bureaucratic and legal complexities surrounding charging infrastructure.** He raised critical questions about the timeline for electric trucks to attain a significant market share, their usage patterns, and the anticipated demand size in the future.

Returning to the topic of infrastructure, he stressed that substantial upgrades in energy grids are imperative to provide chargers for depots and warehouses. These enhancements will require coordinated efforts from Transmission System Operators (TSOs) and Distribution System Operators (DSOs) to meet the evolving needs of the transport sector.

**Aleksander Rajch**, discussed the current status and **future prospects of vehicle registration** in Europe, noting that while Poland ranks third in vehicle registrations, the adoption of electric vehicles remains limited. He expressed optimism about the collective **global willingness to decarbonize the logistics sector**, extending beyond the EU. He emphasized the critical need for improving grid capacities in Poland, highlighting the existing inadequacy for substantial electrification. The challenge extends to charging locations, which will place considerable demands on electricity loads, translating into significant costs.

He referred to the electrification of transport as a substantial economic opportunity that still requires support from both the government and private sector companies to catalyse transformative changes in the transport sector. He conveyed the industry's willingness for change and underscored the **necessity for comprehensive support, encompassing economic, legal, and regulatory dimensions**, to drive the envisioned shifts towards sustainable and electrified transportation.

**Tahir Kapetanović**, provided a comprehensive perspective on the challenges and future considerations within the transportation and energy sectors. He noted that ENTSO-E includes representative Transmission System Operators (TSOs) from not only EU member states but also



Norway, Ukraine, and Switzerland. Reflecting on the past 15 years discussions over the future of transportation, he highlighted the significant focus on battery technologies over the past decade. While acknowledging the current capacity issues facing charging stations for personal use cars, he underscored the importance for the logistics industry to help overcome these challenges. **Charging vehicles precisely when needed is paramount for logistics operations.**

He further pointed out the existing inadequacies in the grid for heavy-duty vehicles charged at public stations, emphasizing the necessity to expand and distribute the transmission system to more locations. The challenges are mirrored in the case of hydrogen, where facilities for pumping hydrogen must be in proximity to electrolyzers producing the hydrogen. Drawing attention to Slovenia as a positive example, he highlighted the importance of considering new charging stations in tandem with planning grid improvements and enlargements.

# Parallel panel VIIb:

Turning  
Central  
Europe's old  
and inefficient  
building stock  
into a market  
opportunity

## CHAIR

**Dóra Csernus**, Director for Climate and Environmental Policies, Equilibrium Institute

## SPEAKERS

**Ján Čiampor**, Director of Energy Efficiency and Savings Department, Ministry of Industry and Trade of the Czech Republic

**Éva Gerőházi**, Senior Researcher, Metropolitan Research Institute

**Miroslav Lopour**, Head of Energy strategy team, Deloitte Czech Republic

**Dóra Csernus**, introduced the panel by highlighting that **buildings account for a significant portion of final energy consumption** and greenhouse gas emissions in the region, particularly in Hungary where 40% of energy consumption and emissions are building-related. She pointed out that **most current buildings will still be**



**standing in 2050**, underscoring the urgency of addressing the inefficient building stock. While the technology for energy-efficient renovations, such as insulation and efficient heating systems, is available upgrades have not been implemented at the necessary scale.

**Ján Čiampor**, addressed the **challenges for achieving energy efficiency in buildings**. He emphasized that the EU legal framework now requires significant energy savings in buildings. However, there are several challenges, particularly in **data collection for building energy usage, especially in the public sector**. To address this, he proposed an initiative for monitoring buildings and analysing systems to provide a clearer picture of the existing building stock and what needs to be done.

Another problem is the **low renovation rate of buildings**, influenced by factors such as insufficient financing, limited capacity of construction firms, and lack of materials. He also pointed to split incentives between owners and renters affecting the ability of low-income households to renovate. He discussed the unique challenge of decarbonizing historic buildings, requiring innovative approaches and collaboration with public society and architects. He concluded by emphasizing **the need for a combination of regulatory, financing, and behavioural measures** to overcome these challenges and achieve energy efficiency targets in the building sector.

**Éva Geróházi**, highlighted unique challenges in energy-efficient renovation, particularly in the residential sector of Central and Eastern Europe. She argued that while **the issue of split incentives** is less relevant in this region due to higher ownership, this presents its own set of financial and organizational challenges, especially in multi-family buildings with multiple ownership.

She emphasized that **energy-efficient renovation** is not solely about energy savings but includes a broader range of building improvements. Many buildings in the region are structurally run-down and require comprehensive renovation, including leaking roofs, broken pipes, and electrical issues. These necessary renovations go beyond just energy efficiency and have a significant impact on the financial models for such projects.

She noted that while energy-efficient interventions have long payback periods, structural renovations extend the period even further, making financing more challenging. There is **need for public financing in this context**.

**Miroslav Lopour**, discussed the challenges and potential solutions in achieving energy efficiency in buildings. He noted that while **energy efficiency is crucial for the green transition**, it often receives less attention and is considered less appealing compared to other topics. While the Czech Republic has made progress, there is still much work to be done to meet the energy targets for 2030.

The savings from reduced energy consumption during the crisis were significant, but continuing this in normal times is the real challenge. He attributed **the surging installations of photovoltaics and heat pumps** to high electricity prices, and expressed concerns about the quality of installations and potential trust issues in the future. He also highlighted supply chain challenges, including a shortage of materials and personnel, leading to increased construction costs. He emphasized the **importance of targeting renovations for low-income households**, which face the biggest financing challenges.

He also spoke of commercial buildings, noting that while they are generally of a higher standard, energy efficiency is not always a priority, and even modern buildings can be poorly managed in terms of energy use. He concluded by **calling for more innovative and risk-taking approaches** in tackling energy efficiency, especially in terms of grant allocation and project management.

One key **question** was the balance between **energy security and energy decarbonization**, regarding coal and gas power plants, particularly in the medium term. There was consensus that while energy decarbonization leads to long-term energy security, immediate concerns about energy security also need to be addressed. Another significant point of discussion was the **financing of renewable energy and energy efficiency projects**. Panellists also agreed that banks are not sufficiently incentivized to finance transitional assets and that the regulatory framework must enhance this area of the market. They





also pointed to the immediate challenge in financing renewable assets under high inflation and regulatory uncertainty.

Furthermore, they highlighted the **challenges of renovating the building stock**, pointing to the current low pace of renovations which is not adequate for achieving long term targets, and the need to explore and share best practices in the region. The importance of long-term and predictable funding schemes was underlined, especially for addressing the needs of low-income households and tackling complicated deep renovations. The role of energy performance contracts (EPCs) and the challenges applying them to large-scale renovations were also mentioned.

The panellists emphasized the importance of raising **public awareness about renovations and energy efficiency**. They shared experiences of successful initiatives, such as hotlines for energy efficiency advice, and networks of local action groups focusing on project preparation. The integration of energy security into awareness-raising communication was seen as helpful for aligning climate security and energy security goals.

# Panel VIII:

Future of the  
nuclear energy  
in the region

**Chair:**

**Szymon Kardaś**, Senior Policy Fellow, European Council on Foreign Relations

**Speakers:**

**András Deák**, Research fellow, Institute of World Economics of the Hungarian Academy of Sciences

**Robert Jambrich**, Head of International relations, EU affairs and Environment, Slovenské elektrárne

**Tomáš Kovalovský**, Chairman of the Board, Czech Nuclear Association

**Anastasiya Shapochkina**, President, Eastern Circles

**Szymon Kardaś**, started the discussion by reminding the audience that nuclear energy is a very timely issue for all countries in the Central European region that are in the process of developing and expanding several projects in this field.

**András Deák** presented a thought-provoking perspective on the feasibility of achieving net-zero emissions by 2050 as he questioned the realism of this target and proposed that the only viable pathway to accomplish the energy transition involved a share of nuclear energy.



He asserted that the **conditions set by the EU for achieving 2030 climate goals are seemingly biased against nuclear technology.**

In the ongoing decarbonization process, renewable energy sources (RES) and batteries have taken on pivotal roles. However, he emphasized the need for a longer-term strategic outlook for nuclear energy in order to ensure it is a contributor to the overall energy mix. This implies a shift in focus from the immediate short-term goals to a **more comprehensive perspective that includes nuclear energy as a viable component in the long-term sustainability strategy.**

Lastly, he took the opportunity to highlight the complexity and challenges associated with aligning diverse energy sources and policy goals in the pursuit of a sustainable and low-carbon future.

**Robert Jambrich**, delivered a comprehensive overview of **Slovakia's position on nuclear energy** and its pivotal role in the country's energy production. He believes Slovakia, with 60% of electricity provided by nuclear in 2022, can be used as a model for other countries developing nuclear energy as a pillar of future energy production. When coupled with hydro energy, Slovakia achieves 96% of its energy production emission free. The imminent closure of the last two thermal power plants in the next two years signals a commitment to achieving full climate neutrality in electricity production.

The **successful commissioning of Mochovce** was emphasized as a critical milestone for Slovakia's future energy landscape. Jambrich shared that a significant majority of the Slovak population, 70%, believes that nuclear energy is not only the future but also the optimal choice for decarbonizing the economy.

While acknowledging the debates around nuclear fuel and concerns about dependency on Russia, Robert Jambrich provided insight into Slovakia's proactive efforts to secure alternative suppliers, namely Westinghouse and Framatom. Moreover, he acknowledged that a shortage of **qualified personnel** in Slovakia's nuclear sector is a real challenge.



**Tomáš Kovalovský**, asserted that there is a need for new nuclear power plants in all Visegrad countries. He underscored the importance of recognizing that states engaging in electricity exports are driven by necessity rather than a primary goal and declared an urgent need for **expediting and simplifying the process of building new nuclear plants**. The main obstacle, he said, is a shortage of qualified personnel in the field. He warned of the substantial risk of losing invaluable knowledge and expertise, particularly in the construction of new nuclear power plants, if immediate measures are not taken to cultivate a skilled workforce.

Recognizing the centrality of electricity in daily life, looking ahead to 2040, he predicted a significant deficit in European energy production, making the case for nuclear power to fill some of shortfall. He highlighted that without **robust investment in domestic energy production**, there looms a high threat to energy security.

**Anastasiya Shapochkina**, addressed a wide spectrum of challenges in nuclear energy production ranging from downstream to upstream. Emphasizing the **pivotal role of nuclear energy for EU energy independence**, she spoke of nuclear fuel supply from Russian Rosatom to some European countries. She stressed the urgency of finding or developing alternative sources, considering the geopolitical complexities and dependency concerns.

Siting the abundance of uranium worldwide, she argued that there is no need for the EU to rely on Russia. However, she acknowledged the **problematic relations with certain uranium-producing countries** in Africa, where Russia wields significant influence and underscored the necessity to expand capacities for uranium enrichment. She alluded to Westinghouse as a formidable competitor to Russian Rosatom that can provide alternatives for both Western and Eastern European nuclear power plants, while pointing out that Rosatom remains the world's leading nuclear vendor, involved in numerous plant construction globally, which is fostering increased dependency on Russia's nuclear product chain around the world.



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# Concluding Remarks



**Veronika Oravcová**, Director of the Central European Energy Conference and Analyst at the Slovak Foreign Policy Association, thanked all the partners, speakers and the organising team.

She reminded everyone that the speed of changes in the energy sector has been significant, as Europe's commitment to achieving climate neutrality by 2050 faces challenges from a new geopolitical reality to decouple from Russian fossil fuels has underscored the need to accelerate the green transition. She highlighted three main conclusions from the conference. Firstly, achieving a true "single energy market," within the European Union requires close cooperation among member states and its non-EU neighbours, that prioritizes the value-for-money principle in all energy infrastructure project developments. Secondly, a clear and unified political leadership in Central European region is needed at the EU-level to proactively guide and implement the EU Green Deal climate goals. Lastly, she highlighted the importance of bringing energy solutions to the local level. Involving regions and municipalities in the green transition process building the energy systems of the future is crucial, especially for sharing best practices and gaining public acceptance of new projects.





# Roundtable I:

## Regional Resilience: Advancing Climate and Energy Policies in Europe

**Chair:**

**Anton Marcinčin**, Expert, Association of Towns and Communities of Slovakia

The roundtable discussion highlighted the significant role of local initiatives in achieving sustainability. It explored the challenges aligning climate and energy policies, emphasizing the delicate balance between immediate needs and long-term goals. The next steps are expected to provide further insights and pragmatic solutions addressing the complex interplay between local resilience, sustainable practices, and the broader geopolitical landscape. In addition to climate and energy policies, concerns over availability and utilization of EU funds for Slovak regions were raised. This has been a persistent problematic since Slovakia's EU accession. Representatives emphasized the need to showcase various pathways for multiple projects paths. Interreg (A, B, C) and LIFE or Horizon Europe are EU funding instruments that regions and municipalities should be continually engaged with.

Sustainable practices in agriculture and a heating production were referenced as examples. Knežice, a village of 530 inhabitants in the Czech Republic, shared an inspiring story about its dedication to revitalizing the self-sufficiency of their ancestors through innovative means. The village's initiative encompassed the construction of a bio-waste boiler room, tapping into local resources for the generation of both heat and electricity. This project supplanted a conventional sewage system and showcases the effective repurposing of diverse waste streams, including septic and gastro, mowed grass, and alcoholic distillates.

# Roundtable II:

## Fuelling Sustainability: V4 and CEE's Journey with Natural Gas in a Changing Landscape

**Agata Łoskot-Strachota**, Senior Fellow, Centre for Eastern Studies (OSW)

The roundtable discussion focused on the intricate challenges within the gas sector and the imperative for coordination among Visegrad Four countries. The exchange of ideas revealed the profound impact of the war in Ukraine, particularly on the energy market, emphasizing the critical role of transitioning from Russian fossil fuels to catalyse renewable energy source (RES) development in Europe.

It highlighted the pivotal shift away from Russian fossil fuels that is further propelling renewable energy growth in Europe. V4 countries found common ground responding to natural gas crisis complexities but disagreed on the future of Russian gas. There remains tremendous uncertainty surrounding Russian gas, including questions about how to define it, Ukraine transit, and implications especially for Hungary and Slovakia. Proposals for enhancing security of supply included larger European gas storages, shared storage costs, improved interconnectivity, investment challenges, and the role of the state in strategic projects.

Concerns were expressed about the origin of non-Russian gas. Global trends and gas sources led Central Asian countries to explore direct gas exports to China, while Russia maintained significant gas export capacity through existing pipelines. Russian liquefied natural gas (LNG) exports to Europe have been growing, though at far lower volumes than pipeline gas. Potential sanctions on Russian natural gas were also discussed, serving as a reminder that sanctions usually operate on dual timelines, impacting both immediate and long-term outcomes. The wider challenge of influencing non-democratic Russia's economic development with sanctions affects common citizens more than political elites.

Finally, energy security concerns have sparked proposals for enhanced measures in V4 countries. The political vulnerability of natural gas imports, particularly for residential heating, requires a balance between the need for heating and broader energy transition goals.

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