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VIENNA June 11, 2025

BENEFITS FROM GAS STORAGE TO THE EU ENERGY BALANCE & PRICE VOLATILITY

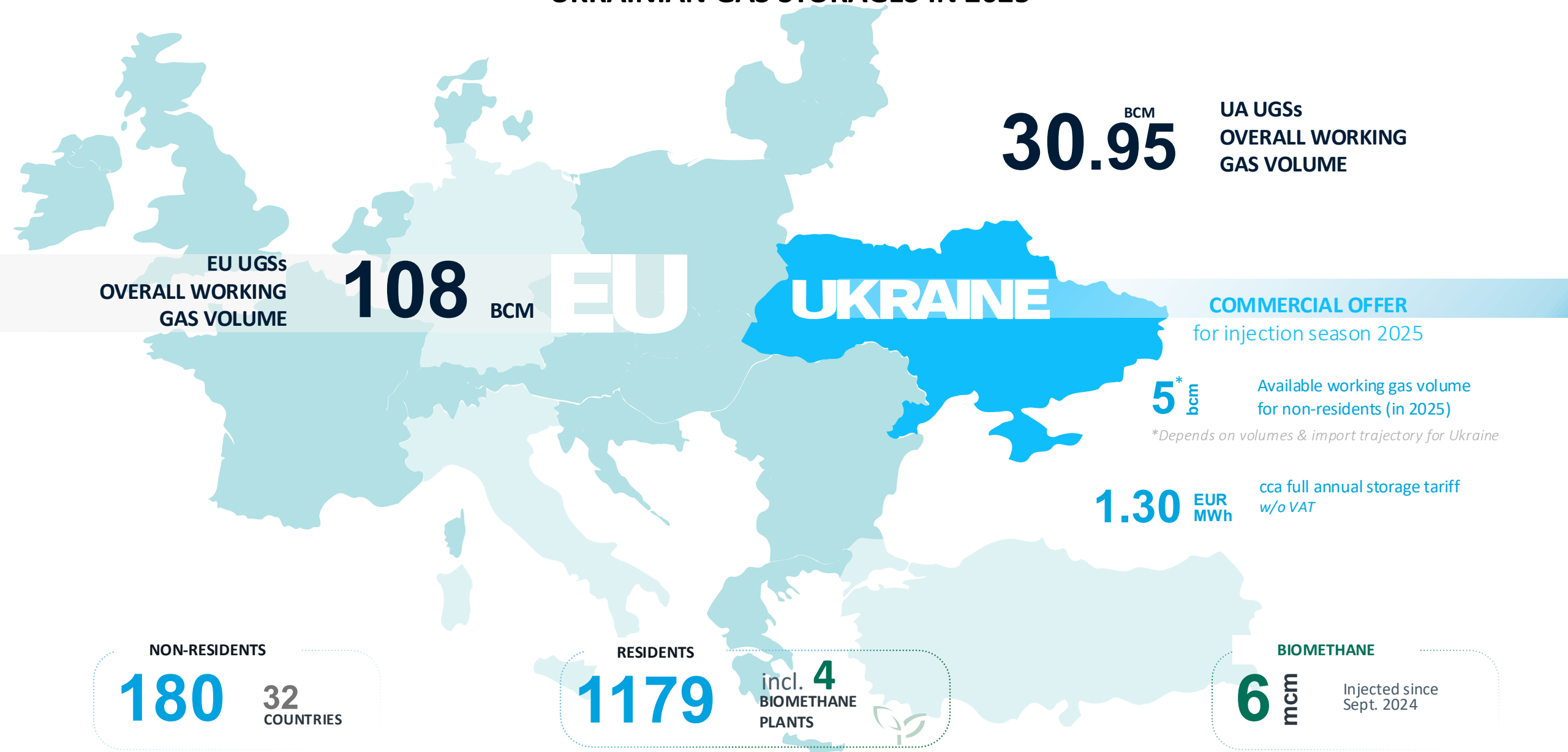
FINDING EFFICIENT STORAGE POLICY

AGNETA KUTSELIM

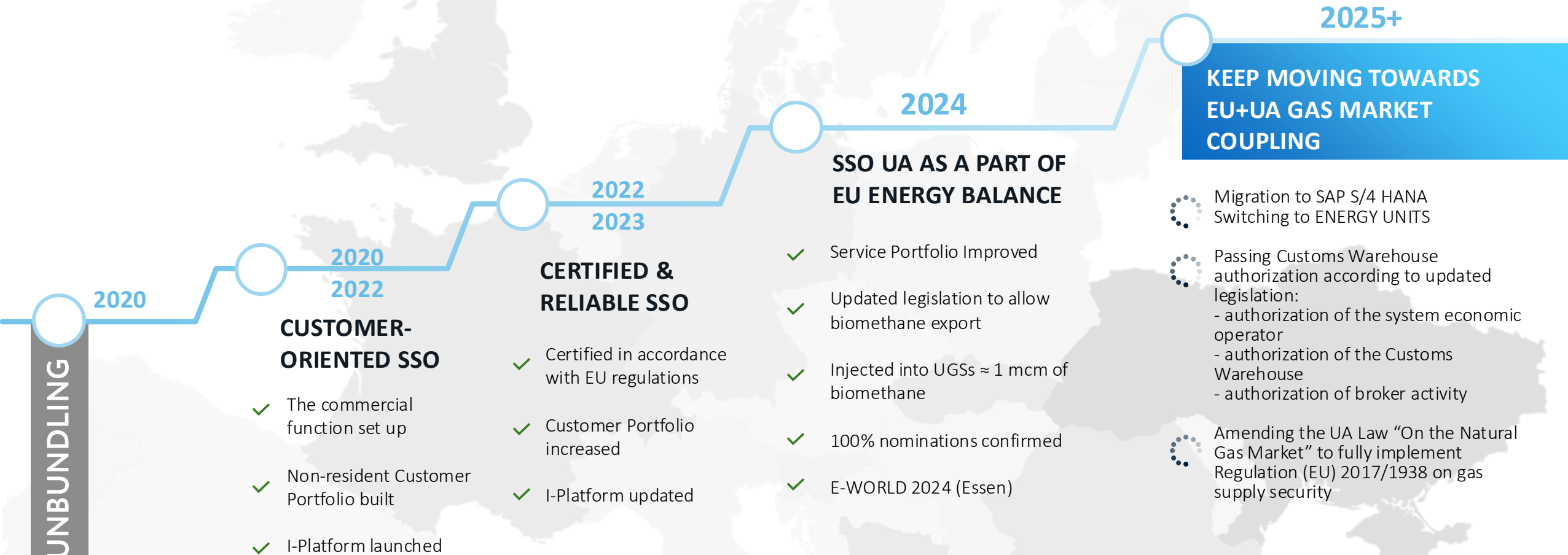
Head of Commercial



UKRAINIAN GAS STORAGES IN 2025



SSO UA MILESTONES IN INTEGRATION WITH EUROPE'S GAS MARKET



GAS MARKET OVERVIEW

COMMERCIAL DRIVERS VS REGULATORY MEASURES

Supply side

- › Infrastructure flexibility (capacities, affordability, accessibility)
- › Production levels & lifting costs
- › Diversification of sources
- › LNG supply chain

Demand side

- › Economic drivers
- › Weather conditions
- › Fuel switching capabilities
- › Energy efficiency measures

Growing burden for the Market Players

Unfavorable price spreads at European hubs

Challenges in **refilling** the storages

Unsuccessful auctions on EU storage capacity before start of the injection season

Challenges in entering into **Long-term supply contracts** due to **uncertainty** of **MER requirements** and EU regulations on corporate sustainability for producers

- › **Obligatory storage targets** (Storage regulation 1032/2022)
- › **Additional variable fees** included into tariffs (e.g. component of the tariff)
- › Potential obligation on **EU sustainability** & reporting regulations



WAYS TO FIND THE BALANCE

ASSESSMENT & EVALUATION

Storage regulation should be subject to a thorough **impact assessment** to evaluate its economic security & market implications before a prolongation is considered

Evaluation of the **impact** on natural gas system of a **tariff regime** whereby no tariffs will be charged for access to GTS at IPs between Member States, or at IPs with 3rd countries whose systems connect two or more Member States

EUROPEAN COMMISSION & MEMBER STATES COORDINATION

Strengthening coordination by the EC to **implement infrastructure projects** in regions **where bottlenecks remain**

Additional **consulting** of Member States with the market **before introducing requirements/levies** beyond the EU Storage Regulation

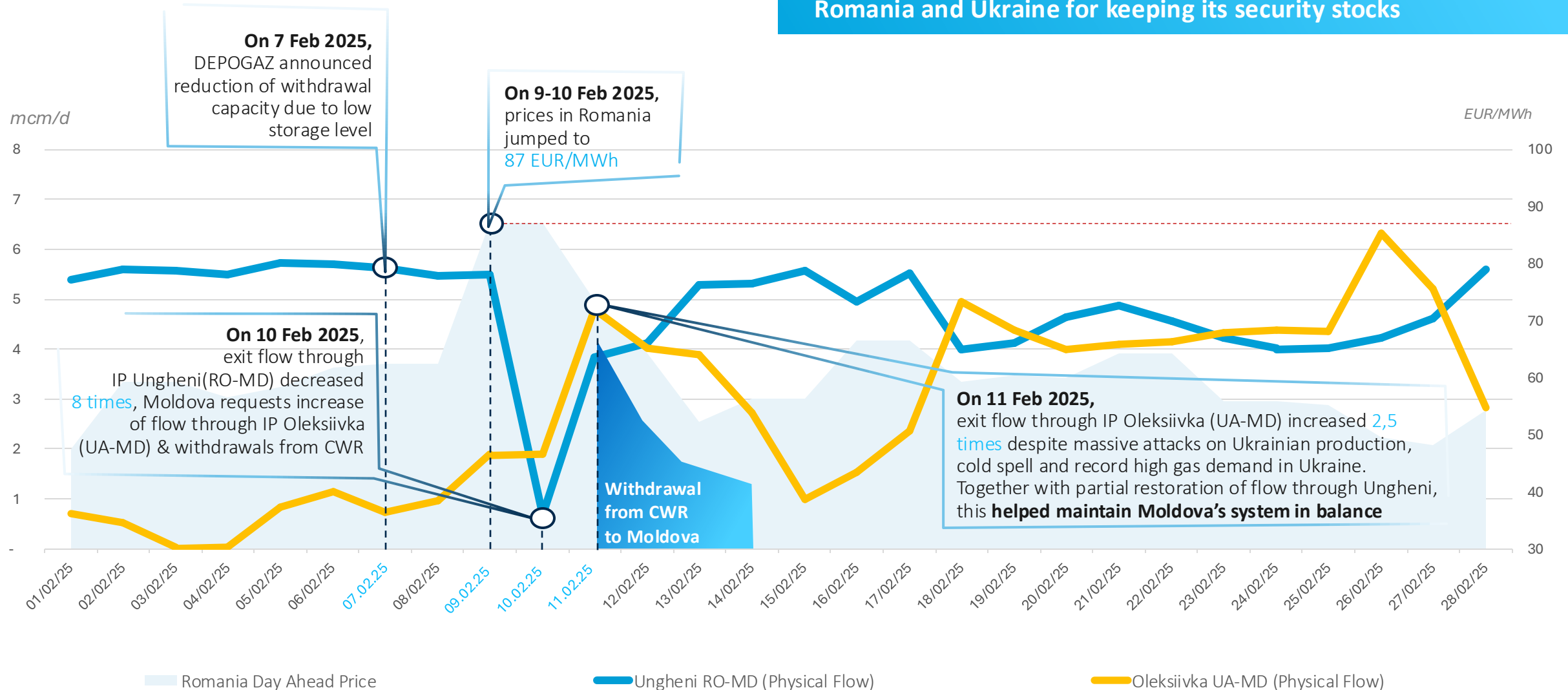
USING STORAGES TO STRENGTHEN EUROPE'S ENERGY SECURITY

Initiation by the EC of creation of **pan-European gas storage reserves***, which would be managed not by the National governments but an European body/regulator **using capacities of the Ukrainian UGSs**

** As part of a review of the EU Energy security architecture planned for late 2025-early 2026*

UKRAINIAN GAS STORAGES AS CONTRIBUTOR IN DECREASING ENERGY SECURITY DEFICIT FOR NEIGHBORING COUNTRIES

In 2024/2025 Moldova was using storages in Romania and Ukraine for keeping its security stocks



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THANK YOU FOR YOUR
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