

STRATEGY

The energy crisis has shown us that secure and cheaper energy supplies and more robust climate change action are two sides of the same coin: we must become self-sufficient as quickly as possible with green energy from wind, solar and biogas

Mogens Lykketoft Chairman of the Supervisory Board The European supply crisis has made it crystal clear: Denmark and the rest of Europe need to act quickly and steer our energy systems away from fossil fuels to achieve geopolitical energy independence. The green transition of the energy systems has been given a massive boost, in Denmark and the world around us.

In 2030, the amount of electricity being transported from production to consumption in Denmark will be many times what it is today. Not only will our electricity generation from wind and solar cell farms need to handle far higher electricity consumption in households and businesses. The green energy will also be used to produce hydrogen. for conversion into areen fuels or for export to neighbouring countries through new infrastructure. Biogas is also expected to cover the entire Danish gas consumption by 2030, and our underground storage facilities will create new value in the energy, hydrogen and CO, markets of the future.

So in just a few years' time, the energy system will look very different to today. Weather-dependent energy production will challenge our ability to guarantee a high level of security of supply, and radically different tools will be needed in order to maintain a stable green energy supply. The boundaries between sectors will be less rigidly defined, and integration is key. District heating will be even more closely linked to the electricity system with large-scale electric heat pumps. Transport will primarily use electricity or green hydrogen-based fuels. And industrial processes that cannot be electrified will use green gas.

A fast transition to a green energy system is crucial, but it will not be easy. There are considerable challenges which Energinet must overcome along the way if the transition to green energy is to take place without compromising security of supply and at an affordable price.

We are proud of our social mission, which makes a major contribution to national and global climate change initiatives and a more secure Europe. We take very seriously our responsibility to maintain security of supply alongside the comprehensive green transition of our energy system. This truly is a problem that no one has solved before, but with skilled employees and a solid base we are confident of success. We are determined to overcome the challenges and lead the way, but we cannot do it on our own.

Achieving the green transition will be a big test of our culture, our expertise, our willingness to take risks and our ability to cooperate. We need to speed up delivery and find new insights. That means providing the best possible environment where our employees can thrive and find motivation More than ever before, we need to live our values – courage and trust. Courage to take the lead in the green transition. And trust that we can find the necessary solutions jointly, working closely with the outside world.

Our strategy directs our focus towards our core tasks and the unique value we create for society by guaranteeing energy in time. And it helps us plot a course for success in delivering infrastructure, security of supply and markets that meet future requirements and needs.

The strategy is inherently dynamic and will develop along with changing political objectives, new legislation, new trends and new challenges. But our vision remains the same, and it is now more relevant than ever before: Green Energy for a Better World.

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06 overview

08 WHAT WE ARE HERE FOR

10 WHAT WE FOCUS ON

12 INFRASTRUCTURE AT A RAPID PACE

14 SECURITY OF SUPPLY IN A GREEN ENERGY SYSTEM

16 ENERGY MARKETS FOR THE FUTURE

18 WHAT MOVES US

Mogens Lykketoft, Chairman of the Supervisory Board (left) Thomas Egebo, President and CEO

THE WORLD **AROUND US**



Specific and ambitious goals were set for the green transition when the Danish Parliament voted through the Danish Climate Act in 2019. The twin goals are to reduce greenhouse gas emissions in Denmark by 70% by 2030 and to become completely climate neutral by 2050.

Ambitious political climate initiatives used to be driven primarily by the climate crisis, but the Russian invasion of Ukraine has turned our world view on its head. The transition of the energy system is picking up pace to counter the acute European supply crisis as well as the climate crisis.

The new geopolitical reality means we have no option but to convert our energy systems to renewable energy in a matter of a few years as a way of guaranteeing Danish and European energy independence.

In the last energy crisis in the 1970s, we threw everything we had at reducing our geopolitical energy dependency by extracting oil and natural gas from the North Sea and rolling out the natural gas network. We now occupy a position of global leadership in the green transition, thanks to widespread integration of renewable energy and the development of advanced expertise in green technologies.

Over the last 30 years, electricity generation from wind and solar power has gradually increased to almost 50% of electricity consumption, and it has only taken ten years for biogas production to reach 30% of gas consumption. It is an undertaking that has attracted global attention. But we now have just seven short years to build a Danish energy system with renewable energy at its heart.

We will need to transport four times as much electricity to satisfy much higher electricity consumption driven by electrification, Power-to-X and green energy exports. In the gas system, there will be many new biogas plants in the network, and by 2030 at the latest, it must be possible to cover the entire Danish gas consumption with green gas. Meanwhile, we will support security of gas supply at the European level with large-scale gas transport to other countries.

This fundamentally changes the premises upon which we can overcome our main challenge: delivering a rapid green transition with a high level of security of supply at the lowest possible costs for society.

Central role in Europe

The goal is to make Denmark and Europe independent of Russian gas as early as 2030, and to achieve this, the green transition will have to be much faster across all energy production throughout Europe. This ambition has given Denmark a central role in a number of wide-ranging European joint declarations on the expansion of offshore wind power.

The target is a sevenfold increase in offshore wind capacity in the Baltic Sea to 19.6 GW by 2030, and a tenfold increase in offshore wind capacity in the North Sea to at least 150 GW by 2050, potentially supplying millions of European citizens with green electricity. As a result, Denmark will occupy a pivotal new role in European energy and security policy.

A changing world

Eye-catching trends in the world around us affect the way Energinet fulfils its social mission.

- Security of supply is challenged on several fronts as a result of the geopolitical gas crisis, the more negative threat situation affecting physical and digital infrastructure, and the consequences for the supply of energy.
- The pace and scope of the transition will produce a far more complex energy system based on an unpredictable mix of consumption and production technologies, presenting entirely new challenges for the operation of the energy system and our ability to guarantee

Energinet must develop the energy system to meet future expectations and needs

a continuing high level of security of supply.

- There is a need to build much more infrastructure at a rapid pace, in order to achieve political targets and support the expansion of renewable energy.
- Radical electrification is our route out of the supply crisis and towards a climate-neutral society. And anything that cannot be electrified directly must be converted to biogas or other green fuels based on Power-to-X processes.
- A scarcity of resources and raw materials, combined with increasing inflation, presents new challenges for the supply chains that are so critical in establishing and maintaining the energy infrastructure.
- There is fierce competition for workers across all trades. This includes those skills which are critical to expansion of the energy system.
- Denmark has the potential to produce much more green electricity, gas and hydrogen than we need. This creates a unique potential for Danish net exports of green energy to satisfy burgeoning European demand, helping to shore up European security of supply at a time of crisis.

Energinet must future-proof the energy system so it can handle these trends over the short and long term, in particular the risks and possible outcomes associated with them. The strategy lays the groundwork for delivering a future-proof and robust energy system.



In 2030, Danish production of biogas will exceed Danish gas consumption. Source: Draft analysis assumption for Energinet 2022, see the consultation material on ens.dk



From 2022 to 2030, the installed volume of renewable energy in Denmark will quadruple. Source: Draft analysis assumption for Energinet 2022.

VISION GREEN ENERGY FOR A BETTER WORLD

WHAT WE ARE HERE FOR

What are our core tasks and our unique contribution to society?

WHAT WE FOCUS ON

What are our key focus areas, so we can deliver effectively on the requirements and expectations placed on us in future?

WHAT MOVES US

How do we succeed as a single organisation working closely with the outside world?



We must be clear and focused in order to deliver on our core tasks. ENERGY IN TIME sets the direction

Stina Willumsen Director for HR, Strategy and Communications

WHAT WE ARE HERE FOR

The challenges facing us are daunting and complex, but we have a solid base and we are determined to overcome them. All our focus must be directed precisely where our role and our expertise are crucial to Denmark's green future. We must think outside the box and apply all our skills to those things only we can deliver as the owner and operator of an integrated electricity and gas system, creating unique value for society. These are Energinet's core tasks.

PLAN AND BUILD CRITICAL ENERGY INFRASTRUCTURE

We plan, expand and maintain electricity and gas infrastructure that connects producers to consumers and that effectively binds the Danish energy system to the rest of Europe. Our planning takes account of new infrastructure categories, such as hydrogen.

OPERATE AND BALANCE THE DANISH ENERGY SYSTEM

We monitor and operate the electricity and gas systems 24 hours a day, maintaining balance and handling faults and unforeseen events to guarantee a high level of security of supply.

DEVELOP EFFICIENT ENERGY MARKETS

We develop energy markets providing equal access, high transparency and clear terms and conditions for electricity, gas and hydrogen trading in well-functioning Danish and European markets.

APPLY OUR KNOWLEDGE INTERNATIONALLY

We collaborate and share knowledge across national boundaries to achieve political objectives and to facilitate an efficient green transition of electricity and gas systems, at European as well as global level.

DEVELOP DIGITAL INFRA-STRUCTURE AND DATA SERVICES

We guarantee easy access to high-quality energy data. We develop digital infrastructure and data services that support our operation, planning and market development and can be used by external market participants commercially for business development.

GREEN TRANSITION

SECURITY OF SUPPLY AFFORDABILITY

I'm proud to be part of a company that has such an important social mission. But the challenge is immense. We must focus our efforts precisely where our role is crucial to Denmark's green future. And we will only succeed by working closely with those around us.

Thomas Egebo President and CEO

WHAT WE FOCUS ON

INFRASTRUC-TURE AT A RAPID PACE

CREATE synergies between electricity, gas and hydrogen infrastructures through holistic planning.

ENSURE proactive infrastructure expansion which supports maximum integration of renewable energy as quickly as possible.

ESTABLISH more strategic partnerships with suppliers to increase the pace and robustness of new infrastructure scaling and construction.

INCREASE the speed of construction and environmental approvals, working closely with the authorities.

SECURITY OF SUPPLY IN A GREEN ENERGY SYSTEM

MOBILISE production and consumption technologies to overcome the balancing and stability challenges presented by the green electricity system.

DEVELOP a green gas system which supports Danish and European security of gas supply.

ENSURE robust and efficient interaction between facilities, components and technologies in the energy system, using digitalisation and automation.

BUILD the digital foundations of a modern and secure energy system.

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ENERGY MARKETS FOR THE FUTURE

WORK on common European solutions for a future market design which promotes an energy system based on renewable energy.

CREATE a market framework for green gas and hydrogen which realises the potential of sector coupling.

DEVELOP a market design for ancillary services which encourages investment and guarantees that existing and new technologies can participate in the markets.

REFORM the tariff structure with clear and long-term incentives for consumers and producers.

Based on our unique role and expertise, we focus our efforts on three strategic areas, equipping us to deliver on expectations around a rapid green transition of the energy system. For each focus area, we have defined a number of specific promises about how we intend to overcome challenges, prioritise resources and fulfil our role up to 2030. We measure ourselves against these promises, and we publicly commit ourselves to keeping them.

INFRASTRUCTURF AT A RAPID PACE

Energinet must plan and build much more infrastructure in a short time in order to meet the accelerating demand from consumers and producers of renewable energy. The reality of the situation in which this must happen is that supply chains and component markets are being strained by increased competition, resource shortages and rising prices.

Meanwhile there is more uncertainty about the exact future energy transport requirements from production to consumption, as both supply and demand for green energy are largely driven by the market. We are therefore unable to plan on the basis of a predictable mix of production and consumption technologies such as solar, wind, biogas and new Power-to-X plants.

Sector coupling and collaboration

Above all, in order to succeed we must optimise infrastructure expansion by exploiting sector coupling across electricity and gas systems and the forthcoming hydrogen and CO₂ systems, and across onshore and offshore assets. Our approach to planning must therefore by holistic and broadly based, closely coordinated with those around us to align expectations with the overall development in large geographical areas and across sectors.

This proactive approach is intended to ensure that the infrastructure is expanded in an efficient way and that it keeps up with the needs of society. However, the investment risks are higher because construction cannot be paused until all the uncertainties have been resolved. We can only achieve our goal if we are able to manage these risks. With the objectives that have

been set, the demands on infrastructure investment will only increase. and it will be necessary to prioritise investments to make the greatest possible socioeconomic impact.

We must work with the utility companies to ensure that the network connection process is guicker and easier for waiting consumers and producers. All customers must be given professional, fast and equal treatment in all interfaces, from the first approach until a new facility is commissioned.

The rapid pace and the much bigger scale of infrastructure expansion also mean that we will broaden the scope of our strategic supplier partnerships to include sourcing of large turnkey plant portfolios and component purchases. These efforts will be crucial if we are to scale and execute the necessary infrastructure expansion in time.

The need for a flexible framework

Success depends on strong relationships with authorities and a flexible framework for our activities. Energinet's activities are governed by several different frameworks and approval processes which are partly intended to enforce efficient operation and compliance with planning and environmental legislation.

We must therefore establish more effective collaborative processes with the energy, environment and planning authorities and with other infrastructure owners. This also includes an open dialogue with relevant authorities on how we might be able to adjust framework conditions to promote an efficient, targeted and flexible expansion of the infrastructure.

Our work is governed by frameworks which support:

- Intelligent integration and holistic planning of the electricity, gas and hydrogen systems.
- Proactive investment planning based on flexible expectations and assumptions.
- Rapid environmental and facility approval processes.
- Buffer zone land designation. strategic acquisitions and faster expropriation of land for infrastructure expansion.

Close dialogue with citizens

A strong and trusting relationship with citizens affected by construction work and new visible infrastructure is a prerequisite for broad acceptance of the green transition. We will therefore continue to prioritise close dialogue with citizens and collaboration with local authorities and other infrastructure owners. We will do everything in our power to limit the inconvenience caused to citizens by the more visible infrastructure.



To handle a guadrupling of renewable energy, a large-scale expansion of the electricity infrastructure will be required. Source: Draft analysis assumption for Energinet 2022.



Big increase in demand for connections to the electricity transmission grid up to 2024. The years 2023-2024 are based on linear projections.

Connection cases

Nesessary net capacity 2030

Solar needed

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SECURITY OF SUPPLY IN A GREEN ENERGY SYSTEM

Energinet must provide a robust energy system which is in balance and is capable of supplying energy as and when it is needed. Looking ahead, the energy system must also be able to withstand external disruptions such as plant component failures, lack of gas supplies, reduced access to electricity imports or cyber attacks. And if a system failure is unavoidable and the supply is interrupted, a robust energy system is also characterised by its ability to be restarted quickly.

To guarantee a high security of supply in the future we need an integrated approach to electricity, gas and forthcoming hydrogen systems, finding new ways to make full use of all our assets. This is as true for our own fixed assets (e.g. cables, power lines, pipelines and storage facilities) as it is for new and existing production, consumption and storage technologies.

New technologies and the art of balancing

In future, the energy system will be balanced by the flexibility offered by thousands – even millions – of production and consumption units.

A big part of the solution could be large-scale hydrogen production, which will potentially play an important role in balancing the RE-based power system, possibly even supplying the power plants of the future with green fuels. However, the potential synergies between existing and new infrastructure can only be realised efficiently if the conditions are optimised for integrated electricity, gas and hydrogen systems, with system operators taking a consistent approach.

The challenge facing tomorrow's power systems is that the green facilities, with their power electronics, do not have the same stabilising effect in the power system as the power stations, which currently guarantee stability in the electricity system when sudden failures occur, for example due to lightning strikes and cable faults. So an electricity system based almost exclusively on renewable energy presents completely new technical challenges that we need to overcome in order to guarantee stability and maintain balance.

We are already actively looking for new solutions, for example through international partnerships and collaborative innovations in Denmark, but the development of new solutions to deliver a robust green energy system must be speeded up. That is why we are strengthening our cooperation with other sectors and market participants nationally as well as internationally, and exploring new opportunities and approaches to balancing and stabilising the energy system in future.

The green gas system of the future

In the gas system, local production of biogas is expected to grow strongly and is likely to match Danish gas consumption as early as in 2030. This presents entirely new challenges for infrastructure as well as planning. Viewed from a European perspective. however, security of supply will remain dependent on natural gas for many years.

We will support security of gas supply in Europe with our gas storage facilities and pipelines to other countries, with a focus on ensuring that biogas is effectively integrated into the European gas system as an equal alternative to natural gas. Denmark will be able to make use of its position as a leader in the field.

Security of gas supply in a biogas-based system depends on the gas being injected and delivered being of the right quality, and on quality requirements that are technically and financially realistic for all market participants across national borders. We are therefore targeting our efforts at European level on harmonised gas quality requirements that support Danish production and export of green gas.

Added complexity

All this means that we are dealing with a far more complex, integrated energy system, in which maintaining a high level of security of supply requires many more tools, all interacting efficiently. Success will only be possible if everything is brought together in modern, digitalised and cyber-secure system operation with response times even shorter than now.

Meanwhile, we must address a more negative threat situation affecting our physical and digital infrastructure. This will be a big test of our emergency preparedness and the way we monitor our facilities and systems. As such, increased vigilance is a crucial element in ensuring a high level of security of supply in an uncertain world.



Generation profile for a large Danish solar cell farm over one day in October 2021. The large minute-by-minute fluctuations in electricity generation are a big test of Energinet's ability to balance the electricity system.



Even as Danish consumption is reduced, the Danish gas system will continue to support security of gas supply in Europe. Source: Draft analysis assumption 2022.



WF WILL

MOBILISE production and consumption technologies to overcome the balancing and stability challenges presented by the green electricity system.

DEVELOP a green gas system which supports Danish and European security of gas supply.

ENSURE robust and efficient interaction between facilities. components and technologies in the energy system, using digitalisation and automation.

BUILD the digital foundations of a modern and secure energy system.

ENERGY MARKETS FOR THE FUTURE

For decades, the integrated pan-European energy markets have been a key driver behind the expansion of renewable energy. They have contributed to a high level of national and European security of supply and brought major socio-economic benefits – driven in part by cross-border energy trading. Pricing policy in the European markets has supported investments in green energy production, provided consumers with affordable and reliable energy, and created a firm foundation for a high level of security of supply based on a broad cross-border mix of electricity and gas production technologies.

However, the new reality in terms of energy and security policy has sent energy prices soaring and placed the European energy market model under pressure.

Imbalances in the electricity system New times – new energy markets

There is a need to change the way the energy markets work so they not only address the ongoing energy crisis but also establish the best possible framework for a rapid green transition.

That is why we seek to influence developments in the market design at European level, to ensure that we as a society can derive maximum benefit from our entire portfolio of renewable energy production and infrastructure – from the remotest energy island to the outermost connection point on land.

The market participants must be able to trade green energy with confidence across national borders and sectors. New markets in green gas and hydrogen, for example, must be designed to exploit the potential of sector coupling and to encourage a long-term, economically robust green transition across all markets.

In this connection, we must find new ways to make full use of our existing storage infrastructure, so we can continue to maximise the value of the underground storage facilities which have supported security of gas supply over the decades – and which are now potentially being lined up for use in the hydrogen, CO_{2} and other energy storage markets.

Flexibility is key

A green and reliable energy system depends on our ability to mobilise the considerable potential we have in terms of flexibility, in order to balance the energy system. Examples include facilities producing renewable energy, new flexible consumption in the transport, heating, water and construction sectors, industrial processes, and Power-to-X and energy storage.

However, flexibility is often only a limited part of the business model offered by potential providers. We must therefore create a market framework that ensures an adequate supply of ancillary services and other properties required to maintain power system stability from as many technologies as possible – including the existing power stations, which can play a central role in balancing the overall electricity system.

Tariffs to drive flexibility

The tariff structure and the terms and conditions of connection to the infrastructure are important factors determining how flexibility is priced and mobilised, and they must incentivise efforts to optimise the

wav the infrastructure is used, while also providing flexibility in terms of balancing the energy system. In particular, considerable potential for efficiency gains is offered by co-location and direct sector coupling of new production and demand facilities, for example offshore wind power and Power-to-X, thus optimising the need for new infrastructure.

That is why we aim to use our tariffs and terms and conditions of grid connection to increase the incentives for co-location and sector coupling. In general, we will keep exploring how we can optimise the correlation between the market and the infrastructure



There are plans for large-scale hydrogen production in Denmark. It will be possible to export large volumes in new infrastructure and new hydrogen markets. Source: Market dialogue conducted in 2022 by KPMG, Evida and Energinet



The higher the share of renewable energy, the greater the need for ancillary services. There will be a need to develop new markets for flexibility.

Share of renewable energy

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WHAT MOVES US

The expectations of Energinet are high and are set to increase at a time of rapid change in the world around. We need to find completely new ways of working together and overcoming our challenges, whether we are planning, building or balancing the Danish energy system. In order to succeed, we must look outwards and seek new strong partnerships.

We cannot do it alone. It is essential to come together regardless of market participants, supply types, sectors and national borders. And to explore opportunities in a spirit of openness and curiosity, finding new solutions together. Cooperation and intensive dialogue with the world around us, nationally and internationally, must aim to reduce unpredictability – a basic premise for the rapid transition of our energy infrastructure and so for Energinet's success in fulfilling its mission.

The world around us is changing fast, and the energy system will only be ready in time if we have the courage to take the next steps without knowing what the eventual solutions will be – and we must be able to manage the associated risks.

New ways of working

We need to scale up and develop the organisation in record time to overcome increasingly complex challenges better and more quickly. We must therefore improve our focus and our ability to prioritise resources so that Energinet's overall capacity is efficiently geared towards resolving the issues offering the biggest wins for society and the green transition. Examples include strategic sourcing aimed at optimising the balance between the use of internal and external resources. The pace of our activities is rapid, so we must be constantly on the look out for opportunities to optimise our value chains and workflows. We must strengthen and streamline our cooperation throughout the organisation and grasp new ways of working that improve our overall ability to deliver.

This requires a strong learning culture among employees and managers, with everyone taking active and focused ownership of their learning and helping to develop colleagues and partnerships. We will also create a clear link between the challenges of the future and the individual's needs and wishes around development.

Digital from the start

Digitalisation and IT security will be integral to everything we do, right from the start, and we will exploit the enormous potential of data and digitalisation to act as a crucial catalyst making our work more efficient and making the energy system of the future more coherent and robust.

It will only be possible to digitalise the energy system with the help of secure, valid and easily accessible data and new data services. This will also be the starting point for closer cooperation on digitalisation across value chains and sectors to guarantee the intelligent use of energy

Skilled and dedicated employees are essential if Energinet is to fulfil its social mission successfully

and resources – and to support new data-driven business models.

Dedicated employees

Skilled and dedicated employees are essential if Energinet is to fulfil its fundamental social mission successfully. The problem is that competition for talent and skills has intensified, so we will be investing heavily in attracting and retaining dedicated employees with strong skills by offering an attractive work/ life balance.

We seek to challenge our own assumptions and are always looking for new colleagues with particular expertise who can help us see thing differently. Diversity across personalities, disciplines, gender and nationalities is a clear priority for us. We want to be widely known for our central role in the green transition and the climate battle, and this will strengthen engagement among current and potential employees.

A rapid and safe pace

As our mission become more complex and the pace of delivery speeds up, we also need to become even better at taking care of ourselves and everyone who works for us. We must therefore increase our focus on safety and do everything in our power to ensure that in-house as well as external employees are kept safe throughout the working day. This requires a strong safety culture, and our aim is to raise our work environment and safety standards by upscaling our efforts and improving our processes and tools. Care, safety and security must be firmly embedded in our culture and behaviour and in everything we do – and we will measure ourselves against the best in the field.

Green responsibility

Sustainability is at the heart of all our activities. We manage our resources and our consumption in line with our vision – contributing to a better world – and we are all responsible for helping to slow down changes in the global climate.

This means that we are constantly working on initiatives to minimise the climate and environmental impacts of our facilities and operations, which are an inevitable part of our activities, and we impose strict conditions on our suppliers to deliver sustainable solutions.

WE WILL

STRENGTHEN cooperation across sectors to explore new opportunities and create better solutions.

DEVELOP the organisation to overcome increasingly complex challenges better and more quickly.

EXPLOIT the potential of digitalisation and embed IT security and data-driven solutions in all processes from the start.

ATTRACT, retain and develop enthusiastic employees with strong skills and foster diversity as an asset.

RAISE our work environment and safety standards and measure ourselves against the best in the field.

GREEN ENERGY FOR A BETTER WORLD

ENERGINET

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info@energinet.dk www.energinet.dk ENERGINET IS AN INDEPENDENT PUBLIC ENTERPRISE owned by the Danish Ministry of Climate, Energy and Utilities.

ENERGINET AIMS TO convert energy systems with the aim of ensuring that citizens and businesses use renewable energy for everything, with a high level of security of supply and at an affordable price. We must create value for society in a broad sense – for citizens, businesses, institutions and civil society.