



ENERGINET

SHIPPERS' FORUM

5 September 2019





HOST



EMERGENCY
EXIT



DEFIBRILLATOR
(AED)



MEETING POINT



WELCOME

Clement Johan Ulrichsen, Energinet Gas TSO

PROGRAMME

12.00	<i>Lunch and networking</i>
13.00	Welcome <i>Clement Johan Ulrichsen, Energinet Gas TSO</i>
13.10	PRISMA auctions <i>Christian Rutherford, Energinet Gas TSO</i>
13.20	Tyra redevelopment <i>Christian Rutherford, Energinet Gas TSO</i> <ul style="list-style-type: none">• Safe Storage Level• Emergency prices• Secondary trades at PRISMA• Interruptible Over-nomination, Ellund
13.35	Changes to the Natural Gas Act <i>Danish Energy Agency</i>
13.55	Monitoring of Danish wholesale gas market <i>Maria Holm Bohsen, Danish Utility Regulator</i>

14.10 Coffee break and networking

14.50	Gas Storage Denmark <i>Iliana Nygaard, Gas Storage Denmark</i>
15.10	Incremental capacity <i>Christian Rutherford, Energinet Gas TSO</i>
15.25	New economic regulation of Energinet Gas TSO <i>Lasse Trøjborg Krogh, Energinet Gas TSO</i>
15.35	A changing gas market <i>Clement Johan Ulrichsen, Energinet Gas TSO</i>
15.40	Final remarks <i>Clement Johan Ulrichsen, Energinet Gas TSO</i>

RULES FOR GAS TRANSPORT 19.0

Enters into force 1 October 2019

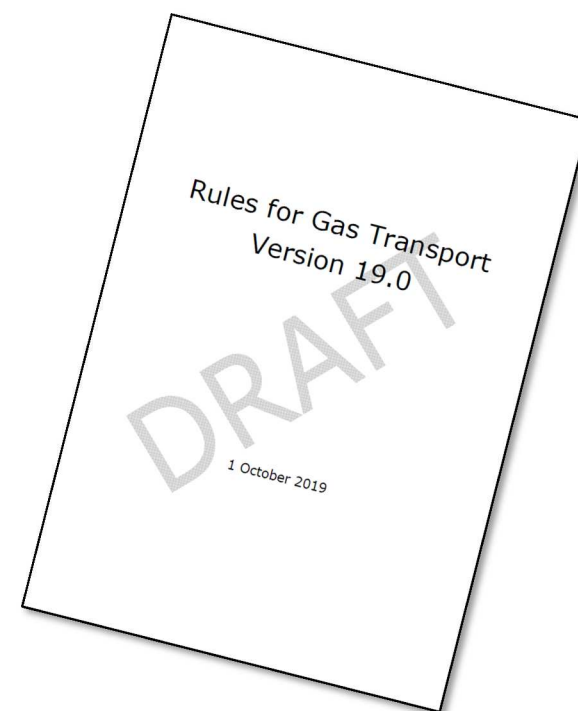
CALL FOR COMMENTS

Players on the Danish gas market have the opportunity to comment on the draft version published on Energinet's website.

**Last chance:
6 September 2019 12:00**

CHANGES

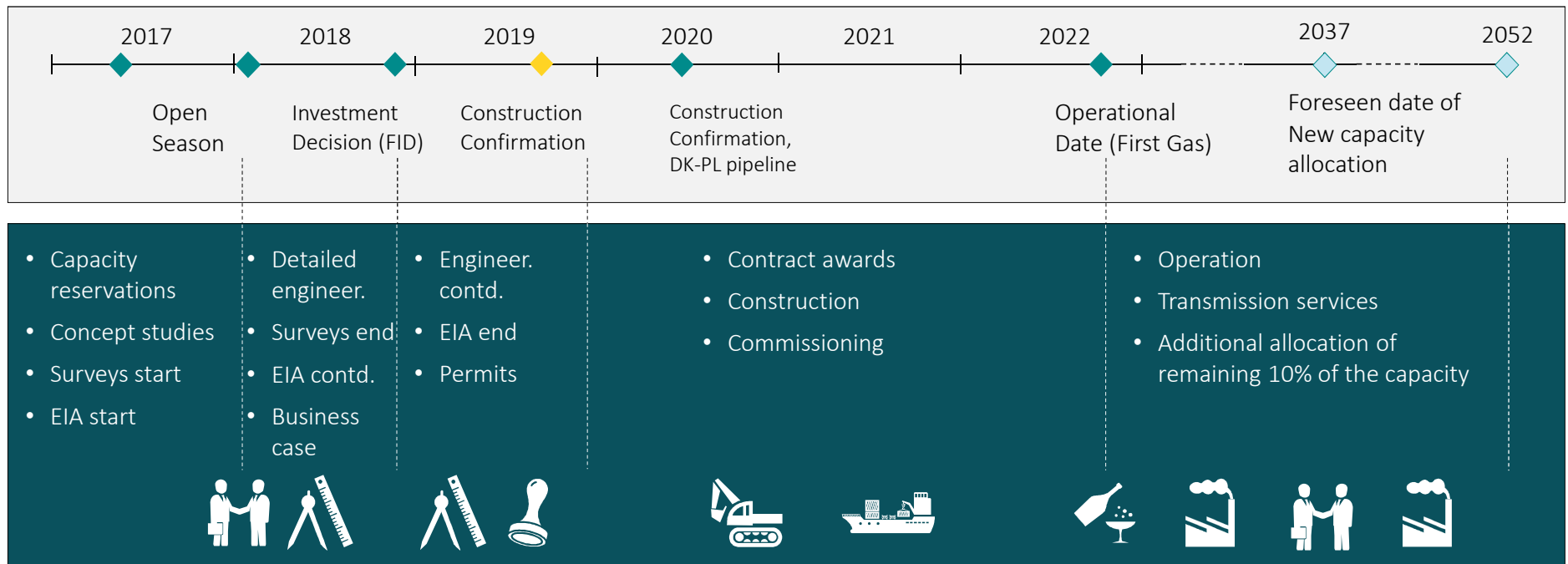
- Introduction of Interruptible Over-nomination at Ellund
- Credit check related to secondary trades at PRISMA
- Nomination fee removed
- Restructuring of chapter 17 and 18 to reflect pricelist
- Limited ways to provide security
- Various minor changes



BALTIC PIPE PROJECT ON SCHEDULE

National planning directive issued by the Minister

Surveys ongoing: Archeological, geotechnical and unexploded ordnance



FOLLOW THE GERMAN MARKET MERGER

Only one market area in Germany from October 2021 (expectation)

Read about the latest developments:

- www.marktgebietszusammenlegung.de

Participate in Market Dialogue meetings:

- 5 November 2019 in Düsseldorf





PRISMA AUCTIONS JULY/AUGUST 2019

Christian Rutherford, Energinet Gas TSO

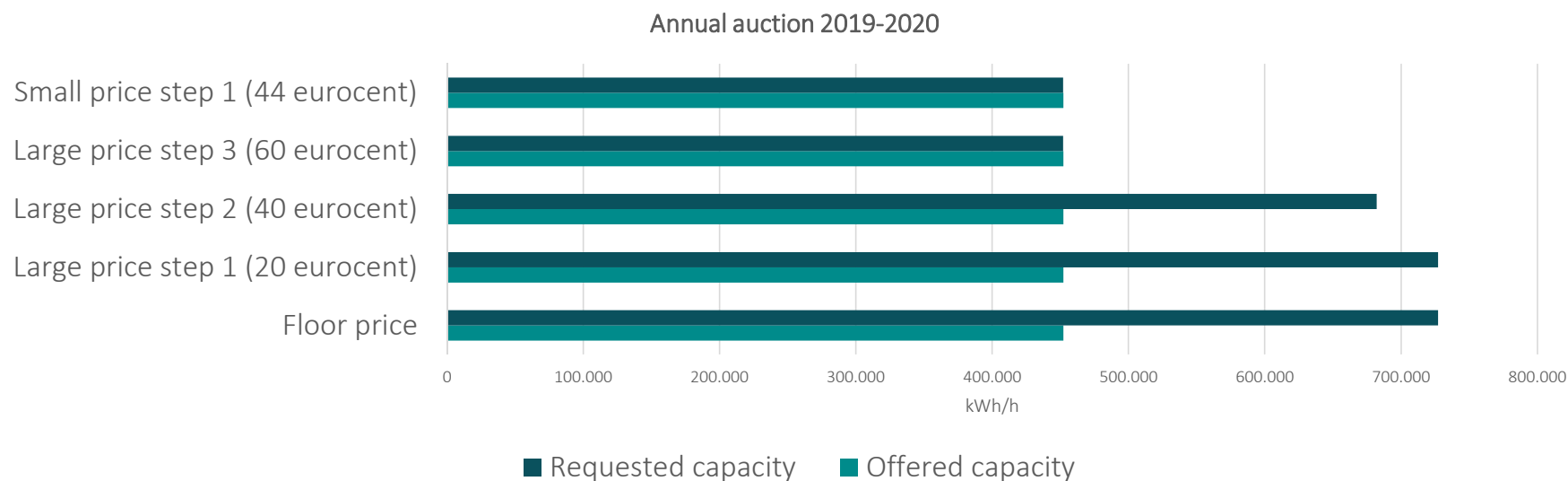
PRISMA AUCTIONS 1 JULY 2019

Capacity offer Ellund Entry (from Germany to Denmark)

Point/GY (in MWh/h)	Gas Year 2019	Gas Year 2020	Gas Year 2021	Gas Year 2022	Gas Year 2023
Exit GUD/ Entry Energinet (bundled)	452	775	964	1,264	1,264
Exit OGE/ Entry Energinet (bundled)	644	587	744	844	844
Entry Energinet (unbundled)	2,218	-	-	-	-

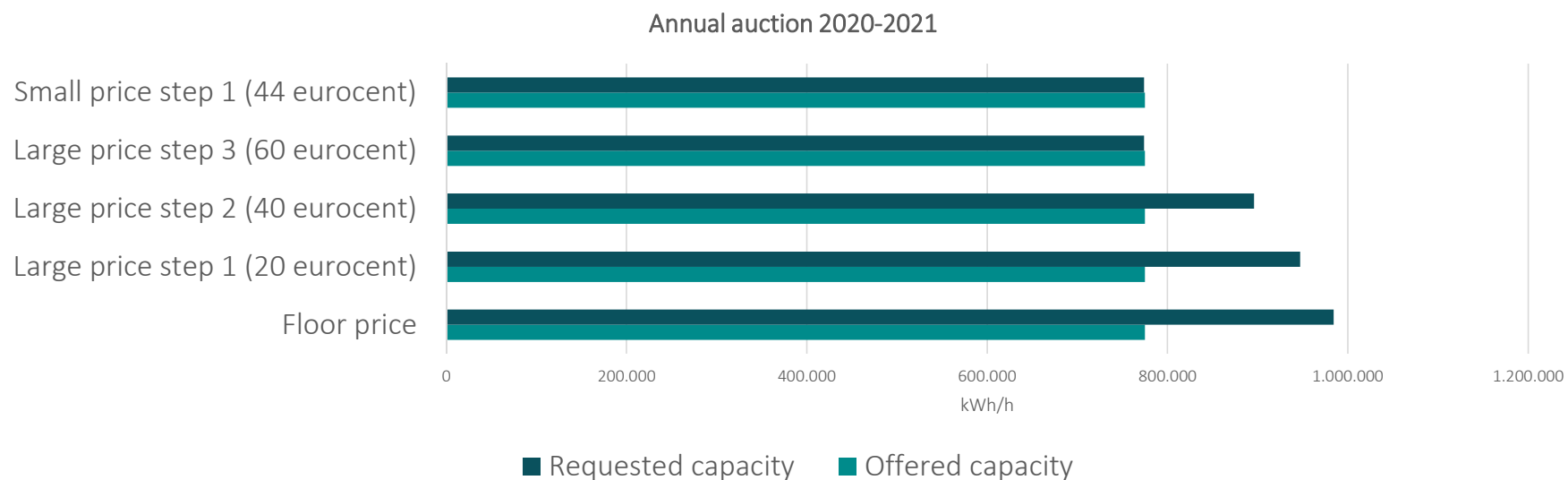
ELLUND ENTRY - GAS YEAR 2019-2020

Focus on result of bundled auction between GUD and Energinet



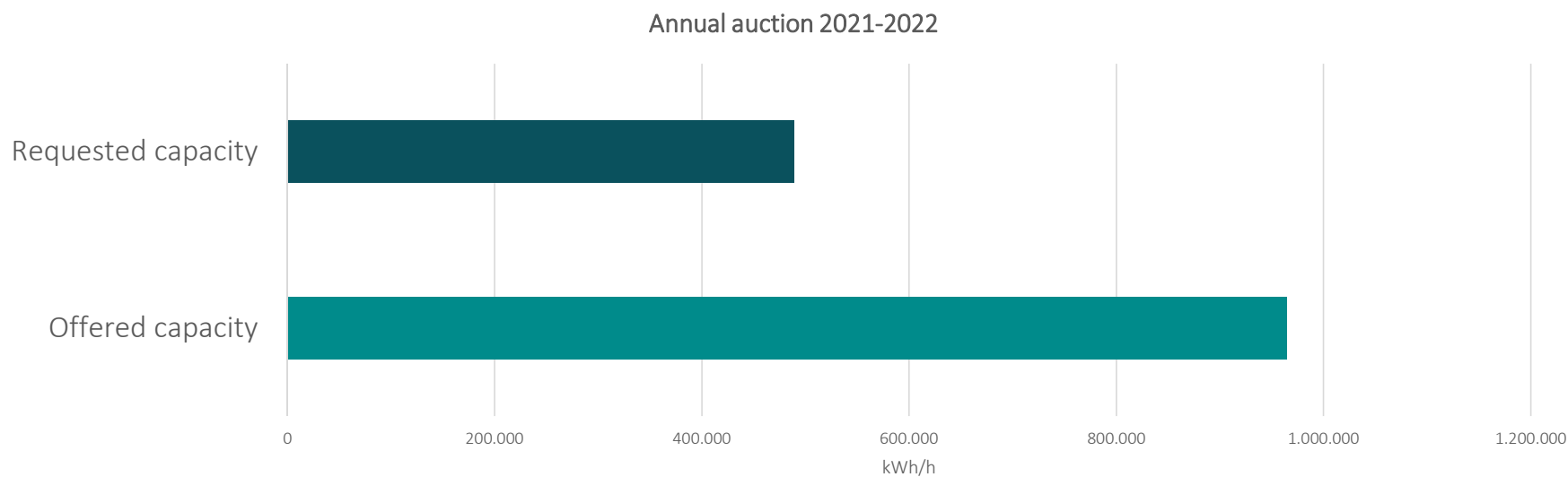
ELLUND ENTRY - GAS YEAR 2020-2021

Focus on result of bundled annual auction between GUD and Energinet



ELLUND ENTRY - GAS YEAR 2021 - 2022

Focus on result of bundled annual auction between GUD and Energinet



ELLUND ENTRY – QUARTERLY AUCTIONS

Result of quarterly auctions between GUD and Energinet for gas year 2019 - 2020



CONCLUSIONS

First time over-demand on long-term auction for Energinet at PRISMA

- All long-term capacity booked between GUD and Energinet Ellund entry for gas year 2019/2020 and 2020/2021
 - Over-demand and surcharge of 44 eurocent in both auctions
- All capacity booked between GUD and Energinet Ellund entry for Q1 2020
 - = no capacity left for short-term at GUD in this quarter (monthly and day-ahead)
- No bookings between OGE and Energinet in annual and quarterly auctions
 - = still 644 MWh/h on offer for short-term auctions

QUESTIONS



Contact: cru@energinet.dk



TYRA REDEVELOPMENT

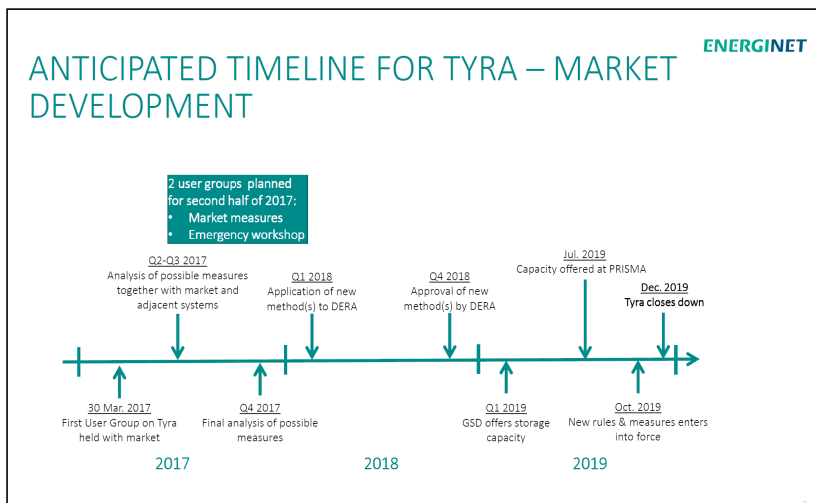
Christian Rutherford, Energinet Gas TSO

LATEST RAMP-DOWN CURVE

Getting close to the Tyra redevelopment period...



MARKET MEASURES PROCESS STARTED IN 2017...



OVERVIEW OF POSSIBLE MEASURES

	Normal	Challenged
Improvement	<p>Information and analysis:</p> <ul style="list-style-type: none"> Minimal storage filling (MSF) Emergency workshop Analysis (Swedish market, price elasticity for Danish end consumers, general analysis of prices and flows) <p>Capacity utilization - Ellund:</p> <ul style="list-style-type: none"> Implicit auctions PRISMA Secondary – more products Interruptible within-day nomination Secure optimal utilization - general Interruptible capacity <p>Seasonal emergency storage:</p> <ul style="list-style-type: none"> Seasonal emergency storage (option) <p>Balancing:</p> <ul style="list-style-type: none"> General balancing rules analysis 	<p>Concept for commercial interruptible consumers:</p> <ul style="list-style-type: none"> Analysis and possible change of concept in the Tyra context <p>Gas flow incentives (options):</p> <ul style="list-style-type: none"> Ellund entry as trading point (locational) Ellund entry flow commitments Auction to keep gas in storage Option for Energinet to buy balancing gas in Germany
Incentive	<p>Balancing:</p> <ul style="list-style-type: none"> Review of rules for imbalance prices Removal of price limits for imbalance prices (10% and 35% rules) 	<p>Balancing:</p> <ul style="list-style-type: none"> Review of rules of increased incentive charge in Early Warning (option) <p>Dynamic short-term tariffing:</p> <ul style="list-style-type: none"> Dynamic short term tariffs in case of crisis (option)

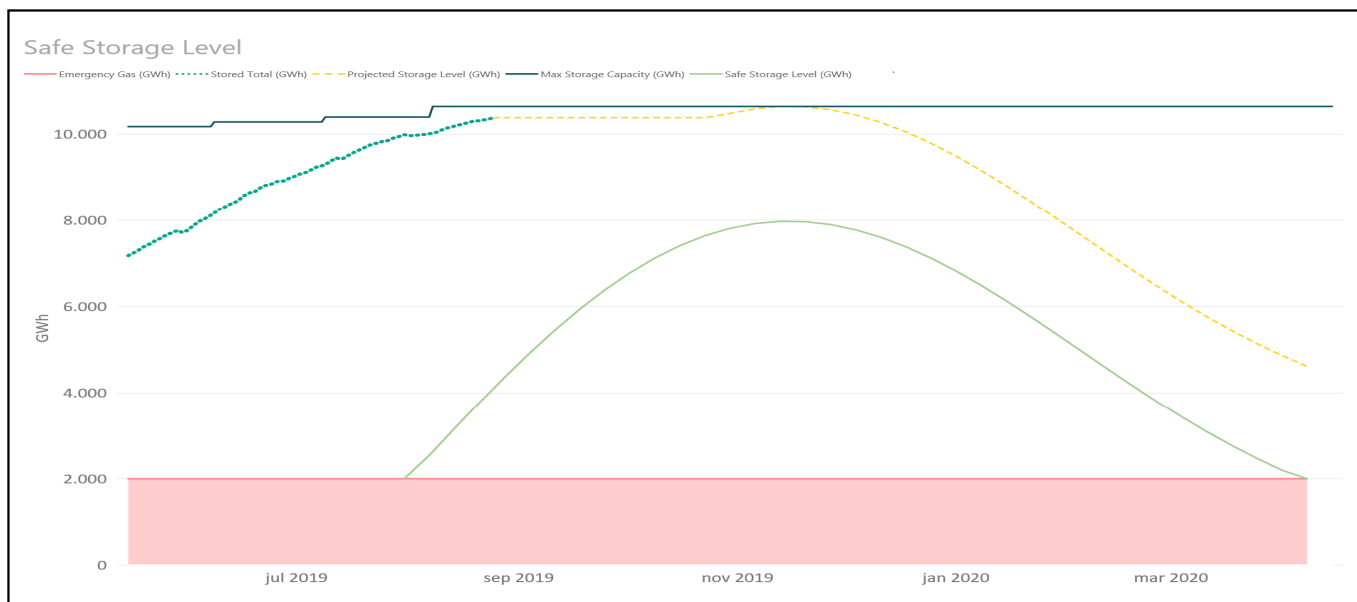
Legend:

- Green: Measures which we will continue with
- Yellow: uncertain measures
- Blue: to be discussed today

Today – status on the last 4 market measures towards 1 October 2019

SAFE STORAGE LEVEL

Calculation of the minimal need for stored gas for Denmark/Sweden the remaining storage season in case of a cold period.



<https://en.energinet.dk/Gas/Tyra/Safe-storage-level>

FORCE MAJEURE BALANCING PRICE

Public download at Energinet Online

Current Force majeure price set at Net Connect Germany Day-Ahead on 10 May 2019:

15.4 Eur/MWh or 0.1150 DKK/kWh



The screenshot shows the Energinet website interface. At the top left, the Energinet logo is visible. Below it, a navigation menu is open, showing options: 'Data', 'Public data', 'System Commercial Balance', and 'Public download'. The 'Public download' option is highlighted with a red box. The main content area features a large image of a gas transmission system with a blue banner that reads 'WELCOME TO ENERGINET.DK ONLINE'. Below the image, there is a paragraph of text: 'Energinet.dk Online gives the general public information regarding the flow and capacity, as well as the estimated system commercial balance of the Danish gas transmission system. Click on the pink button at the top left corner.' At the bottom, there is a section titled 'Public Data' with a bullet point: 'Public data: Historical and future capacity available in the transmission system'.

PRISMA SECONDARY

New possibilities from 1 October 2019

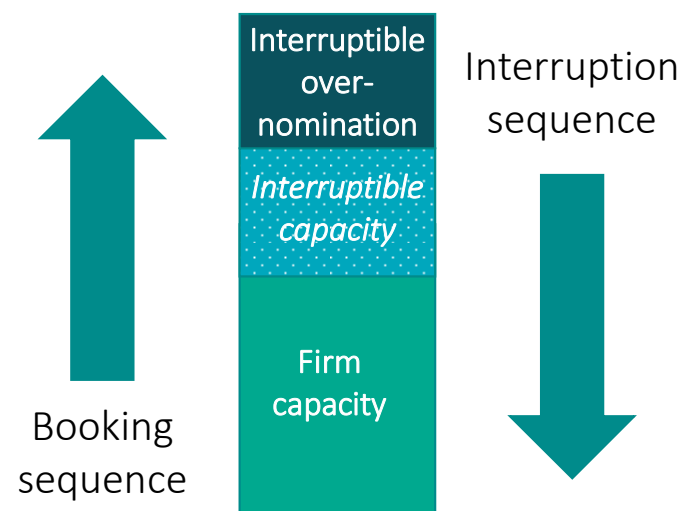
PRISMA Secondary transfer possibilities	Over the counter (OTC)	First come first served (public or anonymous)	Call for orders (tender) (public or anonymous)
Transfer-of-use	Used today	New	New
Assignment	New	New	New

INTERRUPTIBLE OVER-NOMINATION

Possibility to nominate without capacity at Ellund

- If firm capacity is sold out, shippers are able to nominate above the capacity booking
- This is also possible with no booking at all
- If only partly allocated, shippers nominating for the same hour will be interrupted pro-rata

Price: Day-ahead contract corresponding to the highest hour allocated



QUESTIONS



Contact: cru@energinet.dk

New Danish Gas Regulation

Responsibility for security of supply

Purpose and aim

- Competence of each party governs responsibility for security of supply
- Wording could lead to unclear responsibility for TSO's
- Underlying responsibilities for TSO's are governed by Union Law

The specific adjustment

- Wording in Danish Natural Gas Act, art. 12, paragraph 1, nr. 3, will be changed.

From: "varetage forsyningssikkerheden i Danmark"

To: "varetage opgaver vedrørende forsyningssikkerheden"

- Wording accompanied by explanatory remarks

Legal framework – Union Law

- **Regulation 2017/1938/EU [\[LINK\]](#)**
 - Art. 3: Natural gas undertakings...within their respective areas of activity and competence:
- **Directive 2009/73/EF [\[LINK\]](#)**
 - Art. 2, no. 1: Natural gas undertakings
 - Art. 9: Unbundling

Monitoring of the Danish wholesale gas market

The road ahead

Energinet's Shippers' Forum
5th September 2019

Agenda

The road ahead for the Danish gas market

- ▶ Takeaways from the monitoring for 2018 and H1 2019
- ▶ Focus areas for the monitoring ahead

The road ahead for the Danish Utility Regulator's market monitoring

- ▶ Development of wholesale market monitoring

Production and consumption

Results and takeaways

Production of natural gas in 2018:

- 3.9 bcm
- 15% lower than 2017
- Lowest level in 5 years

Several changes in **ownership** in the North Sea in 2017 and 2018

Tyra ramp-down in April-Sep. towards shutdown 19th Sep. 2019

Biogas production has increased significantly:

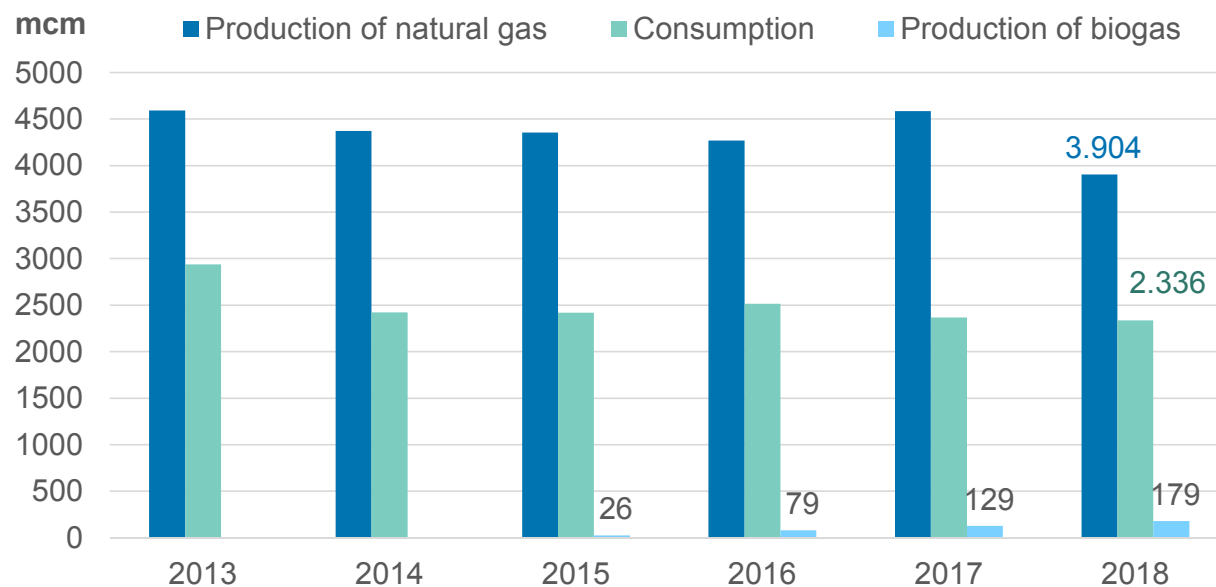
- 10% of DK consumption in Dec. 2018

Gas consumption in 2018:

- 2.3 bcm
- Relatively stable since 2014

Production and consumption

2013-2018



Source: The Danish Utility Regulator based on data from the Danish Energy Agency and Energinet

Import and export

Results and takeaways

Export in 2018: 1.5 bcm

- 37% less than last year
- No export to NL from July 2018 to Sep. 2019*

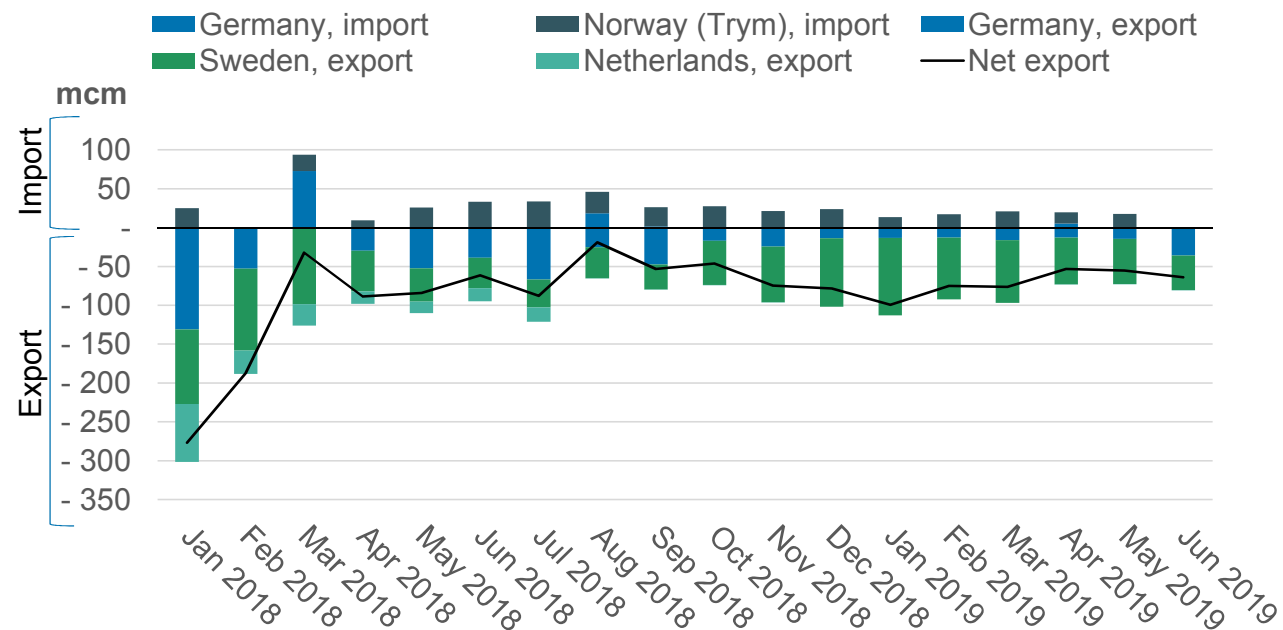
Import in 2018: 0.4 bcm incl. Trym
0.1 bcm excl. Trym

- Import from Germany mainly in March
- Cold spell hit Europe in February/March
- Energinet's declaration of Early Warning in late February

Note: * GMM ID2774

Import and export

January 2018 – June 2019



Source: The Danish Utility Regulator based on data from the Danish Energy Agency

Ellund

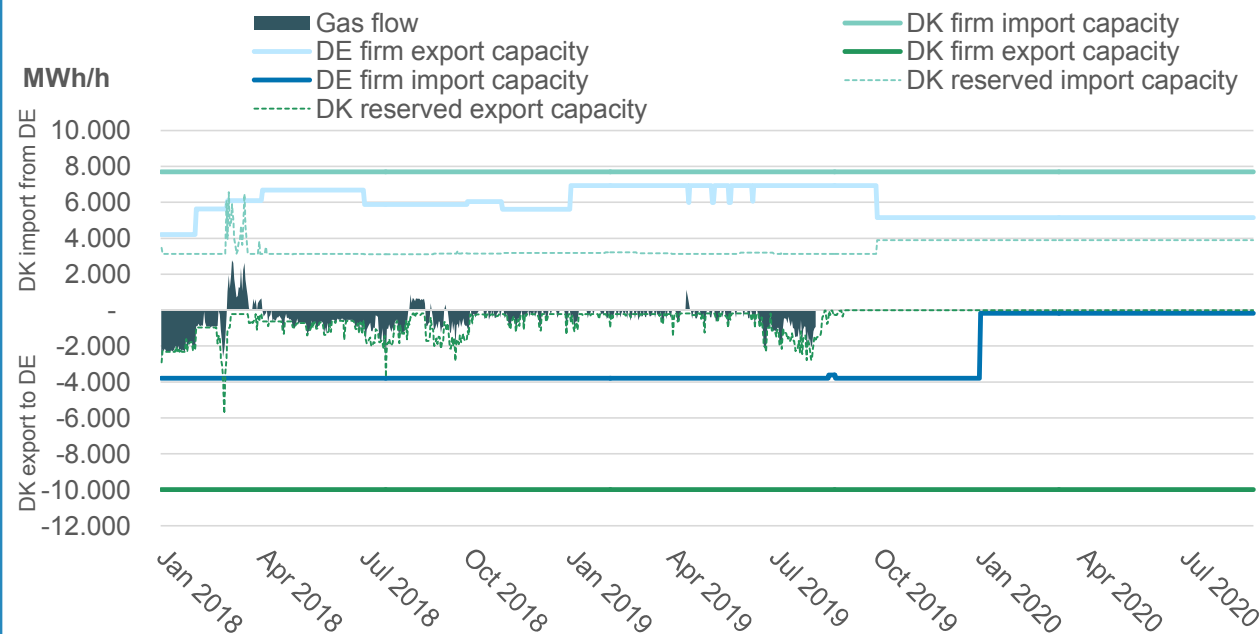
Results and takeaways

- Mainly export to Germany in 2018
- Sufficient firm capacity in both directions compared to the gas flows
- 50% of the DK import capacity appears to be reserved on long contracts
- DK export capacity appears to be reserved on shorter contracts
- Analysis by DUR show no significant or systematic transportation against the price signals*
 - Notable improvement compared to 2015 when the analysis was first conducted

Note: * Compares the allocations at Ellund with the price signals (price spread between DK and DE as well as transportation costs)

Transmission capacity and gas flow at Ellund

January 2018 – August 2020



Source: The Danish Utility Regulator based on data from Energinet and ENTSOG Transparency Platform

Storage

Results and takeaways

Storage capacity in 2018: 858 mcm

- Average price: 1.44 EUR/MWh

2018 was an unusual year

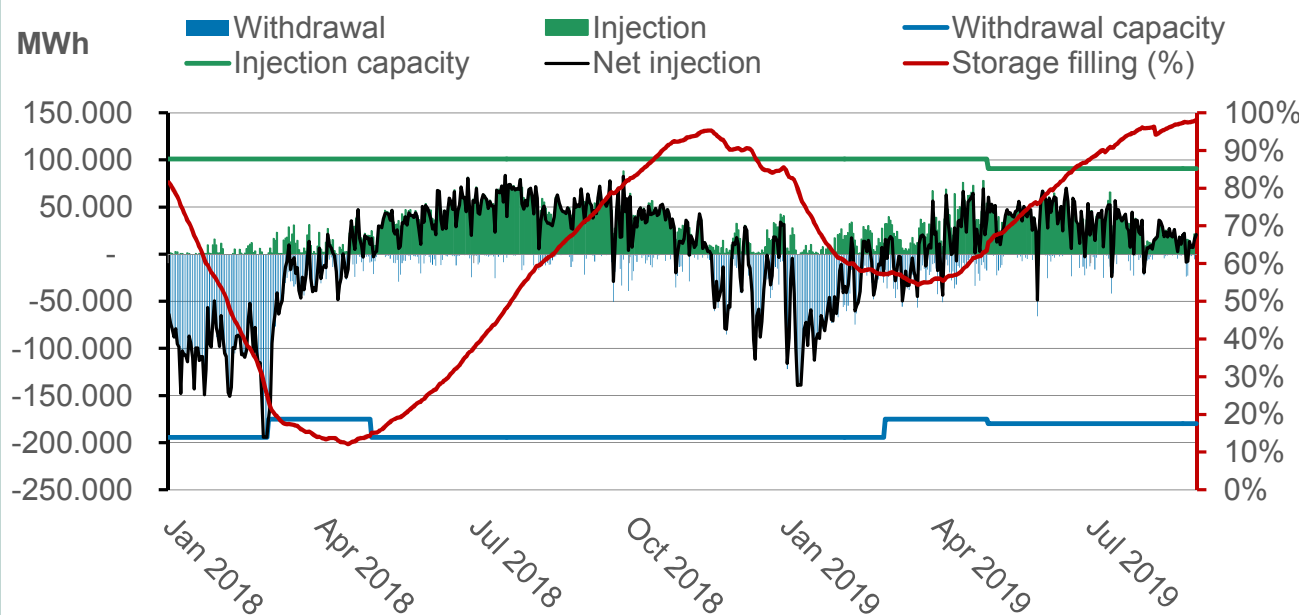
- Cold spell and Energinet's Early Warning declaration
- Storage customers extracted gas amounting to the maximum capacity on four consecutive days
- Storage facilities were only 12% full in the middle of April

H1 2019

- End of March: Lowest storage filling in 2019 at 54%
- 1st August: storage filling above 95%

Storage injection, withdrawal and filling

January 2018 – August 2019



Source: The Danish Utility Regulator based on data from Gas Storage Denmark

Storage

Results and takeaways

Storage year 2019

- All storage capacity reserved

Storage year 2020

- 68% of storage capacity reserved

Storage year 2021

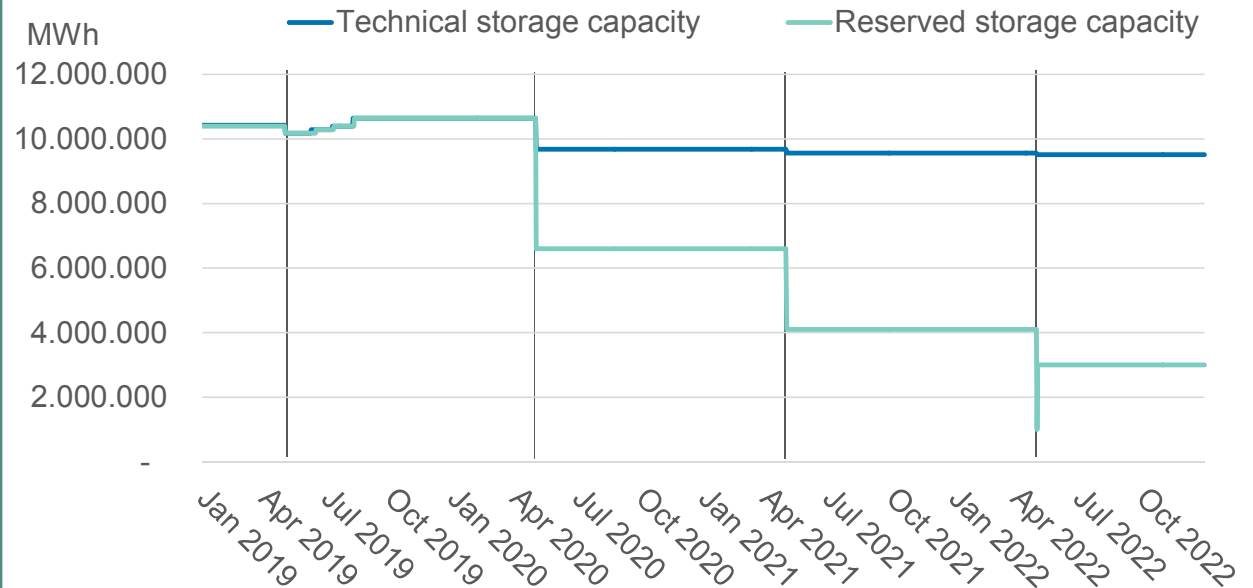
- 43% of storage capacity reserved

Storage year 2022

- 31% of storage capacity reserved

Storage capacity - technical and reserved

January 2019 – December 2022 (as of 5th Sep 2019)



Source: The Danish Utility Regulator based on data from Gas Storage Denmark

Gas trade and market dynamics

Results and takeaways

2018: Slight price recovery

- Average ETF price: 22.19 EUR/MWh
- 26% higher than in 2017

Prices increased significantly in DK and NWE in March 2018:

- 54-61 EUR/MWh
- Cold spell in February/March 2018
- Early Warning in DK

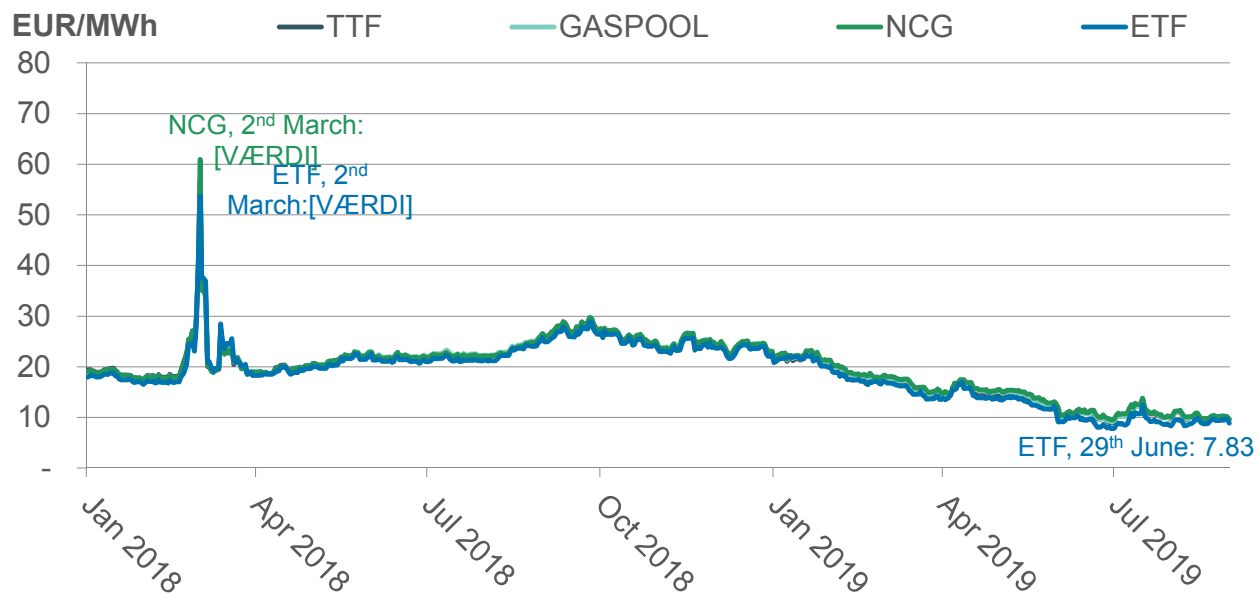
DK prices were generally lower than the German and Dutch prices in 2018

- Average price spread -0.65 EUR/MWh

H1 2019: Price decrease

- Price decreased since Jan: 57%
- Lowest price on ETF since 2009

Spot price development, EGSi January 2018 – August 2019



Source: The Danish Utility Regulator based on data from PEGAS ETF and EEX.

Gas trade and market dynamics

Results and takeaways

PEGAS ETF volume in 2018: 25 TWh

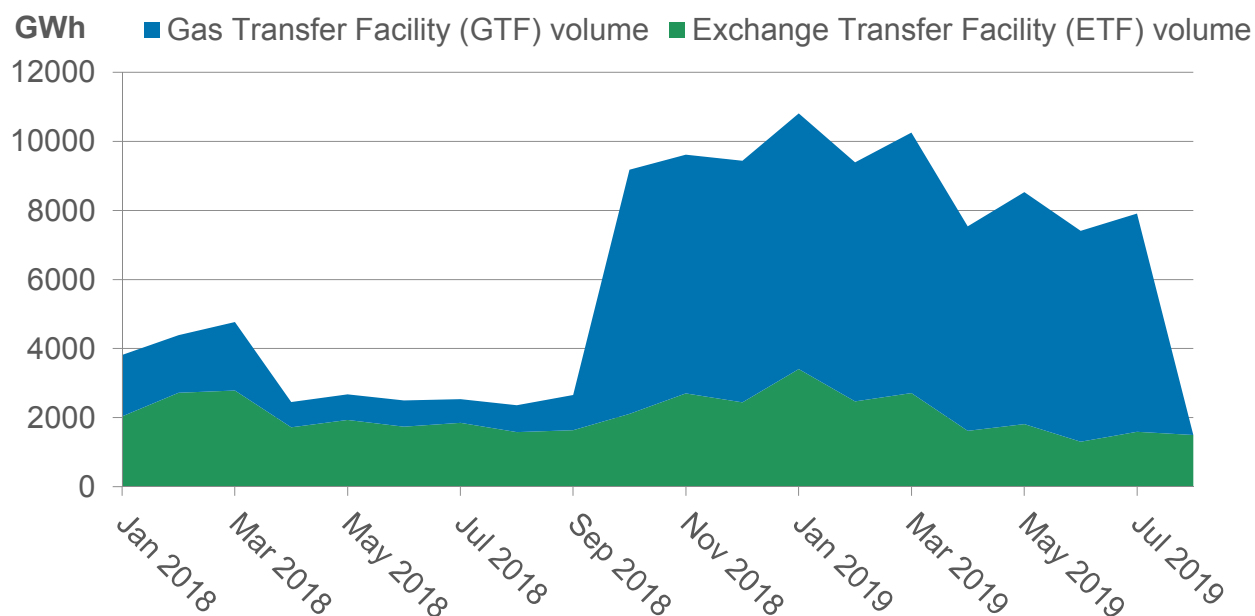
- Highest amount since establishment in 2008
- Spot products: majority of trade was
- Withinday products: 4% of volume and 11% of trades
- Month ahead: very limited

GTF volume in 2018: 31 TWh

- Increased sharply from October 2018 onwards
- Does not seem to be caused by increased supply of gas to DK
- No significant increases in gas from the DK supply sources: domestic production, biogas production and imports from Germany

Traded volume in Denmark

January 2018 – August 2019



Source: The Danish Utility Regulator based on data from PEGAS ETF and Energinet.

DUR's focus areas for market monitoring in 2019

Shutdown of Tyra

The DUR's market monitoring for 2019 and the coming years will follow the shutdown of the Tyra Platform from September 2019 to July 2022 closely.

Gas Storage

- Utilisation of the Danish gas storage facilities will be monitored.
- Efficient and appropriate utilisation is central for the supply situation.
- DUR is responsible for the oversight of the terms and access as well as other obligations according to the European gas regulation.

Ellund and price signals

- Special focus on the Ellund connection.
- DUR will continue to analyse whether significant or systematic transport of gas against the price signals is taking place.

Gas prices and market dynamics

- Price development will be monitored during the period 2019-2022 where Denmark will have one primary supply route.
- DUR will monitor whether the market dynamics, trade behaviour and market concentration change during this period.

Agenda

The road ahead for the Danish gas market

- ▶ Takeaways from the monitoring for 2018 and H1 2019
- ▶ Focus areas for the monitoring ahead

The road ahead for the Danish Utility Regulator's market monitoring

- ▶ Development of wholesale market monitoring

The road ahead for DUR's market monitoring

New organisation of the Danish regulator in 2018 and new strategy in 2019

Strategy for 2019-2021

Strong and effective regulatory oversight

Relevant strategic priorities

- ▶ Substantial societal impact
- ▶ Open dialogue and clear communication

The gas market is changing faster than ever and several changes are structural

- ▶ The rebuild of the Tyra platform
- ▶ Structural changes to supply and demand
- ▶ Climate and decarbonisation policies
- ▶ Sector coupling
- ▶ New EU gas regulation (expected)
- ▶

Developing market monitoring to match our strategic focus and a rapidly changing gas market

More adaptable

More dynamic

Closer to the market

The road ahead for DUR's market monitoring

Annual market report setting the focus for the year to come

Full version in Danish



The cover of the report features the logo of Forsyningstilsynet (Danish Energy Regulator) at the top. The title 'Markedsrapport for 2018 Engrosmarkedet for gas' is prominently displayed in white text on a dark blue background. Below the title, it indicates 'RAPPORT DEN 17. JUNI 2019'. At the bottom, contact information for Forsyningstilsynet is provided, including the address 'Gul Dronningens Vej 35, 2500 Valby', phone number '44 51 5400', and website 'forsyningstilsynet.dk'.

Available here:

<http://forsyningstilsynet.dk/tool-menu/kontakt-og-presseinfo/gas-rapporter-og-analyser/markedsrapport-for-2018/>

VIGTIGE BEGIVENHEDER I 2018

TABEL 1 | VIGTIGE BEGIVENHEDER FOR DET DANSKE GASMARKED, 2018 – MAJ 2019

27. februar 2018	FSTS træffer afgørelse om fordeling af omkostninger for Baltic Pipe Projektet mellem Energinet og Gaz System (polsk TSO). Læs mere her .
28. februar 2018	Energinet godkender Totals overtagelse af Mærsk Olie og Gas A/S. Læs mere her .
27. februar – 19. marts 2018	Usædvanlig kuldeperiode, det såkaldte "Beast from the east", sender priserne på de europæiske gasmarkeder i vejret. Energinet erklærer Early Warning og a. bekymring for forsyningssituationen. Læs mere her .
Februar-marts 2018	Europa-Kommissionen udgiver Quo Vadis-studiet for at aflære behovet for ændringer i EU's gasregulering og CEER udgiver FROG-studiet (Future Role of Gas from a Regulatory Perspective) forud for den forventede Gaspakke 2020. Læs mere her og her .
8. maj 2018	Politisk aftale om, at der skal laves en ny økonomisk regulering af Energinet, som lægger loft over opkrævingen hos forbrugere og stiller effektiviseringskrav. Læs mere her .
29. juni 2018	Regeringen indgår sammen med alle Folketingets partier en ny energiaftale med mål for bl.a. vedvarende energi og ændringer i skatten til biogas. Læs mere her .
14. juli 2018 og frem	Tyra Vest-FS autorisation mod Nordstaden er lukket fra den 14. juli 2018 og frem til lukningen af Tyra-Hydro forbindelsen den 19. september 2019. Læs mere her .
12. september 2018	Den tyske transmissionsoperatør Gasunie Deutschland informerer om, at den mulige udvidelse af tysk exit-kapacitet mod Danmark for 2019-2022 ikke gennemføres, da der ikke er tilstrækkelig efterspørgsel. Læs mere her .
25. september 2018	Total køber Chevrons andel af DUC. Læs mere her . Godkendt af Energinet i januar 2019. Læs mere her .
16.-17. oktober 2018	Ved Madrid Forum, som arrangeres af Europa-Kommissionen til drøftelse af det indre marked for gas, præsenteres emner i relation den forventede nye gasregulering Gaspakke 2020. Læs mere her .
17. oktober 2018	Shell sælger sin andel af DUC til norske Noreco. Læs mere her . Godkendt af Energinet i april 2019. Læs mere her .
23. oktober 2018	Total rykker starttidspunktet for nedlukning af Tyra-plattformen frem fra 1. november 2019 til 19. september 2019. Læs mere her .
30. november 2018	Energinet og Gaz System (polsk TSO) træffer positive investeringsbeslutninger og aftaler at gen-nemføre Baltic Pipe Projektet. Læs mere her .
18. december 2018	Energinet foreslår bevillingerne til forsyningspligt på naturgas, mens mulighederne for afskaffelse af forsyningspligten undersøges. Læs mere her .
21. december 2018	Dansk Gas Distribution (Energinet) køber HMN Gasnet, og al gasdistribution i Danmark er dermed samlet i et selskab. Læs mere her .
Januar/februar 2019	FSTS godkender fjernelse af price caps og ophever vilkåret om en marked maker i Energinets markedsbaserede balancemodell for gas. Læs mere her og her .
28. marts 2019	FSTS og den svenske energiregulator godkender en fælles balanceringsmodel for Danmark og Sverige (Joint Balancing Zone). Læs mere her .
31. maj 2019	FSTS træffer afgørelse om en ny tarifmetode, som træder i kraft 1. oktober 2019. Læs mere her .

Kilde: Council of European Energy Regulators (CEER), Forsyningstilsynet (FSTS) baseret på egne afgørelser. Energinet, Forsynings- og Klimaministeriet, Energinet, Energinet, Europa-Kommissionen, gasmarkedsmessage.dk, Gasunie Deutschland, Shell og Total.

Summary in English



The cover features the logo of Forsyningstilsynet at the top. The title 'Market report 2018 The Danish wholesale gas market' is displayed in white text on a dark blue background. Below the title, it indicates 'ENGLISH SUMMARY JUNE 2019'. At the bottom, contact information for the Danish Utility Regulator is provided, including the address 'Gul Dronningens Vej 35, DK-2500 Valby', phone number '44 51 5400', and website 'forsyningstilsynet.dk'.

FOCUS AREAS FOR THE DANISH UTILITY REGULATOR IN 2019

The Danish Utility Regulator's (DUR's) market monitoring for 2019 and the coming years will follow the shutdown of the Tyra Platform from September 2019 to July 2022 closely.

The utilisation of the Danish gas storage facilities will be monitored as efficient and appropriate utilisation is central for the supply situation during the next three years. The DUR is responsible for the oversight of the terms and access of the storage company as well as other obligations according to the European gas regulation.

The market monitoring will especially be focused on the Ellund connection between Denmark and Germany. The DUR will continue to analyse whether significant or systematic transport of gas against the price signals is taking place.

The price development will be monitored during the period 2019-2022 where Denmark will have one primary supply route. Furthermore, the DUR will monitor whether the market dynamics, trade behaviour and market concentration change during this period.

Thank you for your attention

Contact at the Danish Utility Regulator

Maria Holm Bohsen

Special Adviser and Team Lead for Market Monitoring & Data

mhb@forsyningstilsynet.dk

BREAK



—
**GAS
STORAGE
DENMARK**
—



SHIPPERS FORUM

5 SEPTEMBER 2019

AGENDA

- Status on options SY20
- Release of extra capacity SY19
- Status on capacity SY19 - SY22
- Short term firm products & interruptible capacity SY20
- Open for bilateral sale SY20
- Ready for winter
- Questions

STATUS ON OPTIONS

Option with deadline 2nd Sep. 2019 (SHORT)

WGV: 2000 GWh (3 years)



Closed 300 GWh for SY 20 & SY 21 (2 years)

Option with deadline 31th Jan. 2020 (LONG)

WGV: 1000 GWh (3 years)

RELEASE OF EXTRA CAPACITY

Since the start of the stepwise shutdown of the Tyra production, GSD is reassessing the marketable storage capacity on regular basis as the average calorific value and compressibility of the Natural Gas in storage is changing.

Auction offer/demand	Date	Price	Product
494 GWh	11 April	4.89 €/MWh	120/60 SBU 2 years
108 (1167) GWh	14 June	9.20 €/MWh	90/60 SBU 1 year
113 (778) GWh	10 July	9.04 €/MWh	60/60 SBU 1 year
245 (1695) GWh	9 August	9.13 €/MWh	45/60 SBU 1 year

STATUS ON CAPACITY (VOLUME)

SY2020

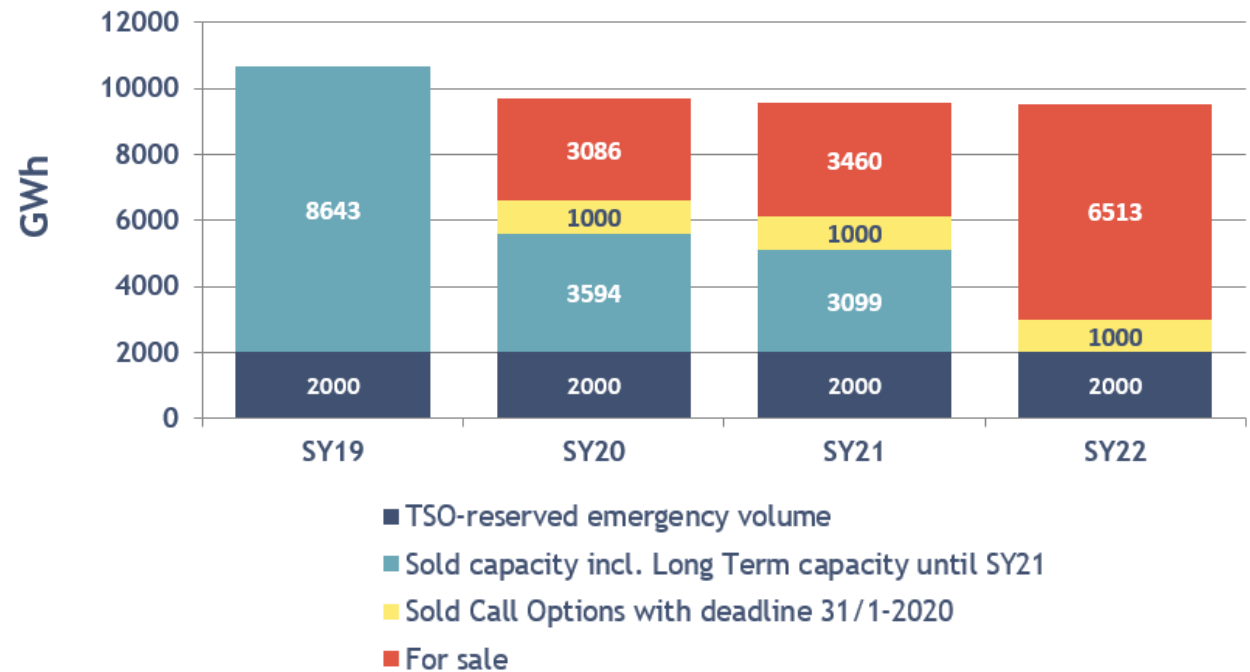
Capacity for sale: 3086 GWh
Contact GSD for bilateral deals

PRICING SY2020

120/60: 4,0 €/MWh
170/85: 3,5 €/MWh
170/170: 3,0 €/MWh

Injection: 750 €/MWh
Withdrawal: 2,100 €/MWh

Storage capacity SY19 - SY22



SHORT TERM FIRM PRODUCTS & INTERRUPTIBLE CAPACITY SY20



PRICES FOR INJECTION AND WITHDRAWAL UNTIL SEPTEMBER 2020 (INTERRUPTIBLE AND SHORT TERM FIRM PRODUCTS)

PUBLISHED 29.8.2019 02.00

The already known tariffs and prices continue unchanged

The monthly tariffs for interruptible capacities will continue unchanged until SEP2020.

The monthly tariffs shown below can be reviewed under [PRODUCT / ABOUT OUR PRODUCTS / PRICE & FEE](#). These tariffs will be charged in case of overnomination exceeding booked firm capacities. The assessment for monthly interruptible tariffs for the remaining of SY2020 - from OCT2020 to APR2021 - shall be performed in the course of the coming winter and published in 1Q 2020.

<https://gasstorage.dk/News/2019/08/29/Published-TARIFFS-AFBR-29-08-2019>

OPEN FOR BILATERAL SALE SY20

During the next months GSD plans to schedule bilateral meetings with all storage customers.



SY2020 IS OPEN FOR BILATERAL SALE

PUBLISHED 3.9.2019 15.00

Status on options and remaining capacity for sale in SY 2020

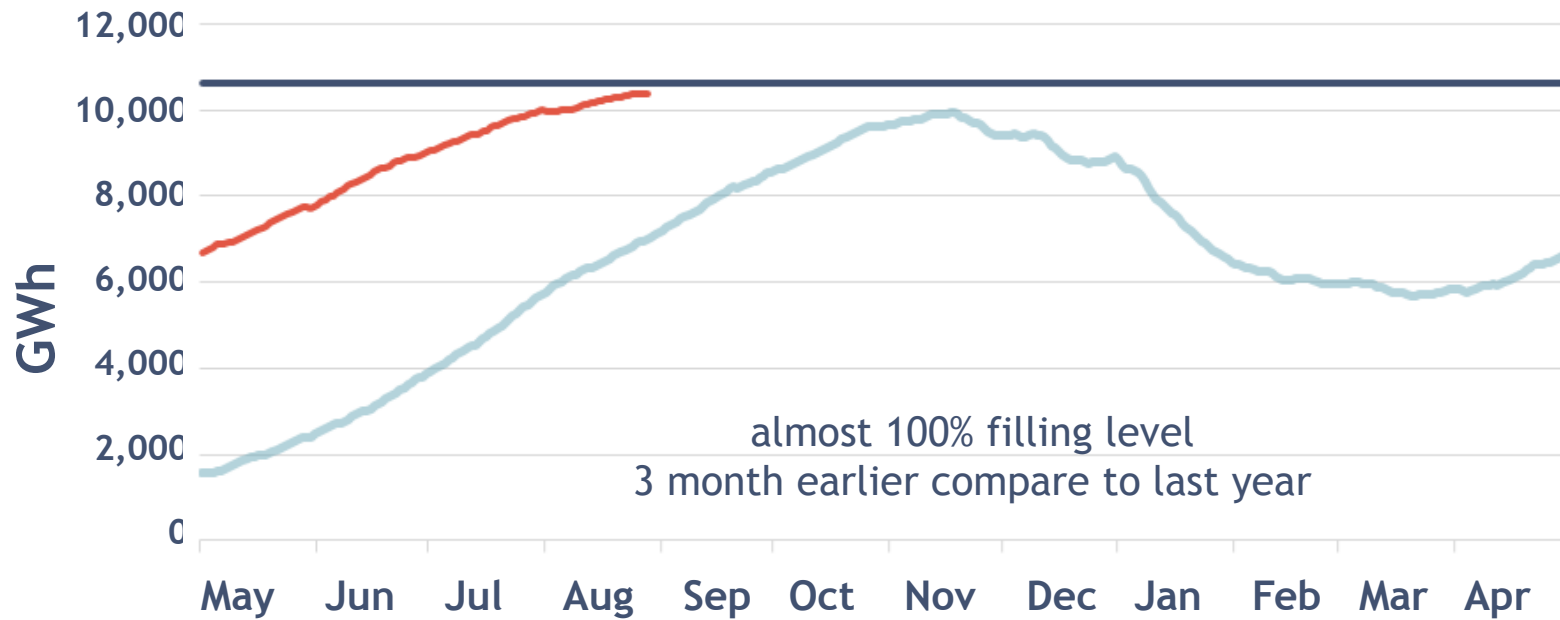
The option of 2 TWh storage capacity for SY20-SY22 (3 years) sold on the [auction 4 June](#) this year is now closed. GSD sold 300 GWh for SY20-21 (2-years). An updated status on the remaining for sale capacity is shown below. The remaining storage capacity is for bilateral sale.

Interested storage customers are invited to contact GSD.

<https://gasstorage.dk/News/2019/09/03/OPEN-FOR-BILATERAL-SALE-SY-2020>

READY FOR WINTER

STORAGE FILLING



QUESTIONS?

You are welcome to contact us



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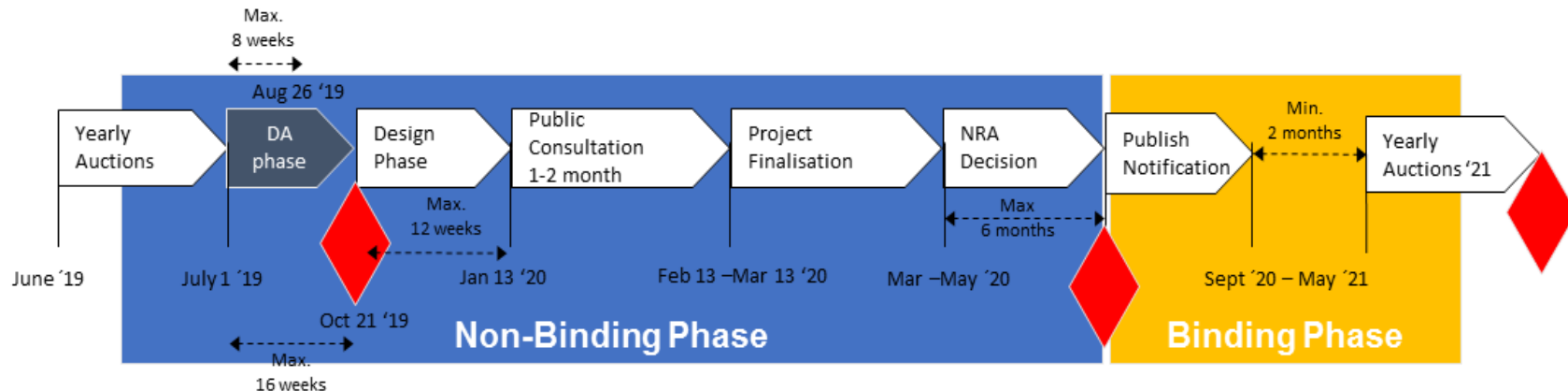
INCREMENTAL CAPACITY

Christian Rutherford, Energinet Gas TSO

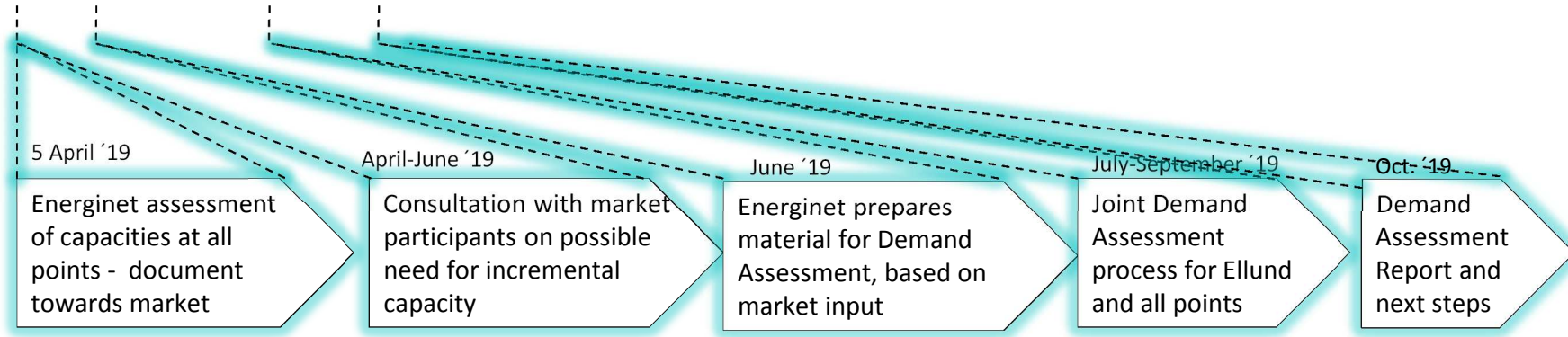
INCREMENTAL CAPACITY PROCESS - TIMELINE

European and Danish approach

European incremental process at interconnection points (Ellund) – Together with GUD and OGE



Danish incremental process (all capacity points)



QUESTIONS



Contact: cru@energinet.dk

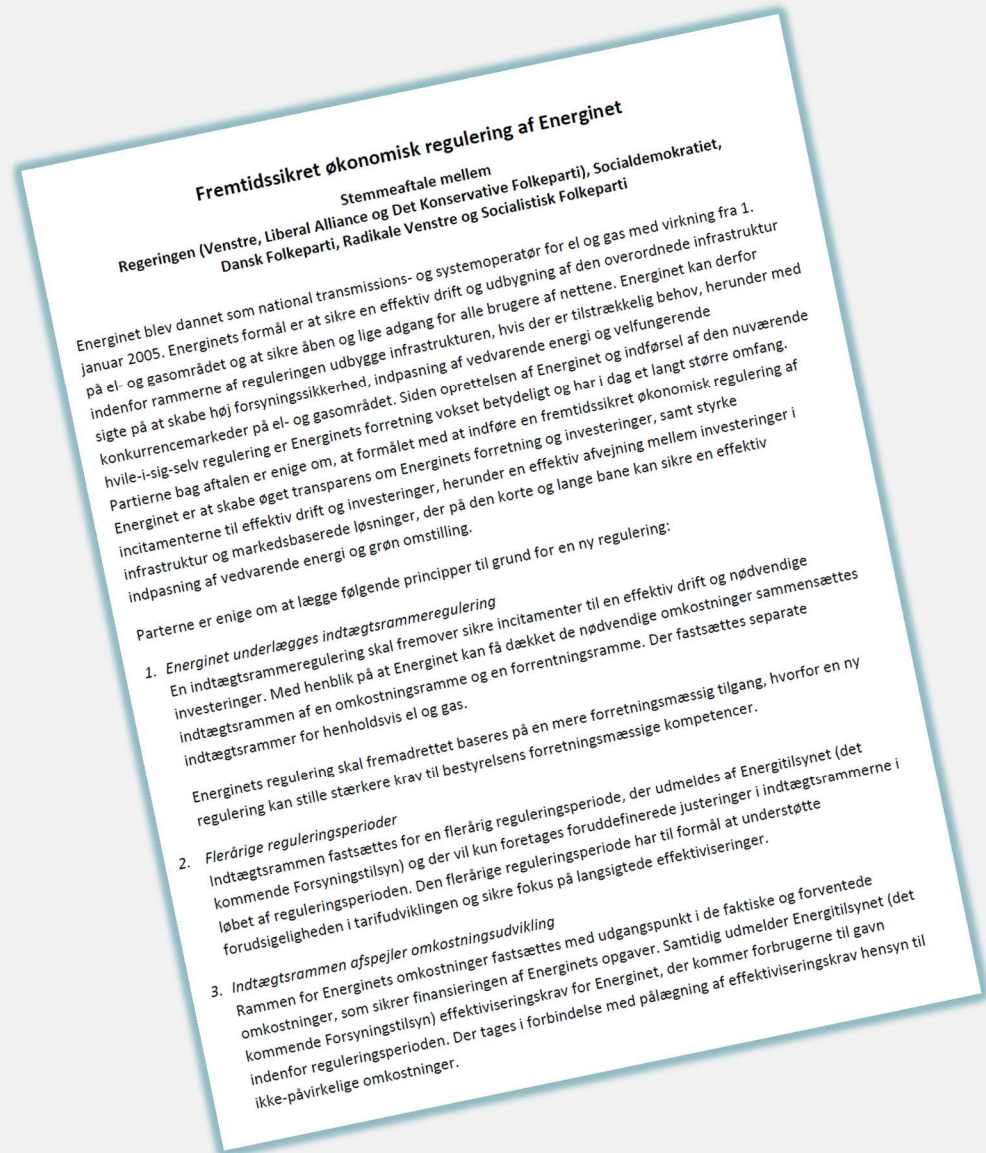


NEW ECONOMIC REGULATION OF ENERGINET GAS TSO

Lasse Trøjborg Krogh, Energinet Gas TSO

NEW ECONOMIC REGULATION OF ENERGINET

1. Revenue cap
2. Give incentive to more efficiency (benchmarking)
3. Introduction of "return on investments" (e.g. WACC)
4. Forward looking plans for 'new investments' and for our 'System Operation'



NEW REGULATION TO SECURE AN EFFICIENT GREEN TRANSITION IN DIALOGUE WITH STAKEHOLDERS

Political agreement on new regulation of Energinet



- ⇒ Efficiency
- ⇒ Transparency



Massive changes in the gas sector



- ⇒ Baltic Pipe
- ⇒ Sector coupling
- ⇒ Biomethane

The new regulation of Energinet should:

1. Be **forward looking** and future-proof
2. Support **dialogue** with stakeholders
3. Give incentives to more **efficiency**
4. Continued focus on **socio-economics** and **high security of supply**

PROCESS FOR NEW REGULATION



Internal
consultation
of legislation

*Sep./Oct.
2019*

Introduction
of legislation

*Feb./Mar.
2020*

First
regulation
period

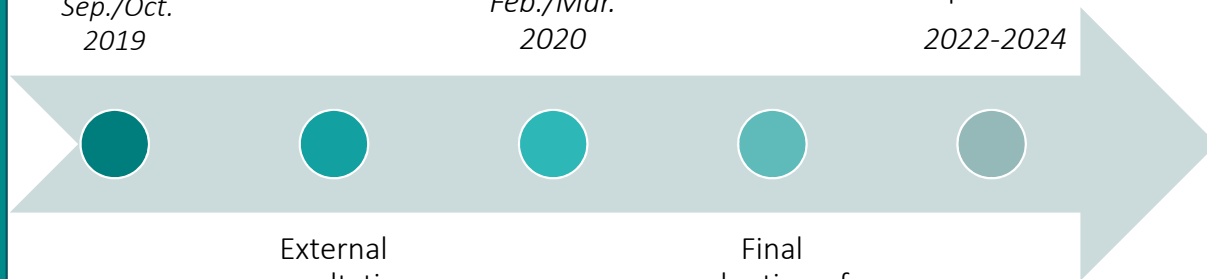
2022-2024

External
consultation
of legislation

*Nov./Dec.
2019*

Final
adoption of
legislation

*Summer
2020*



INVITATION TO INFO MEETINGS

Presented by the Danish Energy Agency

17. September 2019 – In Danish

At Danish Energy Agency, Copenhagen

13.00-16.00

25. September 2019 – In English

Here at Energinet, Pederstrup

14.00-16.00

MORE ABOUT THE INFO MEETINGS

GENERAL INFORMATION

In Danish:

Tuesday 17th September 2019, 13:00-16:00

Energistyrelsen, Carsten Niebuhrs gade 43, 1577
København V.

1. **Velkomst** v/ vicedirektør Martin Hansen
2. **Introduktion til gældende regulering og den videre proces** v/ Tina Strand Auken
3. **Ny økonomisk regulering** v/ Bue Rømer Tidemann
4. Pause med kaffe og kage
5. **Ny planlægnings- og godkendelsesproces** v/ Mette Mosgaard
6. **Afslutning og opsummering** v/ kontorchef Jane Glindvad Kristensen

INFORMATION TO SHIPPERS

In English:

Wednesday 25th September 2019, 14:00-16:00

Energinet, Pederstrupvej 76, 2750 Ballerup

1. **Introduction** (Clement Ulrichsen)
2. **Process for public consultation and implementation of new regulation** (Mette Mosgaard - Danish Energy Agency)
3. **Presentation of key elements of the new legislation incl. investment decision procedures** (Bue Rømer Tidemann - Danish Energy Agency)
4. **Q&A with the shippers** (Moderated by Clement Ulrichsen) – approx. 60 min.

QUESTIONS



Contact: ltk@energinet.dk

A CHANGING GAS MARKET

Clement Johan Ulrichsen, Energinet Gas TSO

CO₂ EMISSIONS TO BE CUT BY 70 PCT. IN 2030

Minister of Climate,
Energy and Utilities
Dan Joergensen

[The Minister →](#)



Politisk forståelse mellem Socialdemokratiet, Radikale V

Retfærdig retning for Danmark

Folketingsvalget 2019 har givet Danmark en historisk mulighed for at sætte en ny politisk retning.

Vi skal gå forrest i kampen mod klimakrisen. Danmark skal markant hæve ambitionerne for klima, miljø og natur og påtage sig det internationale lederskab for den grønne omstilling. Folketinget kan blive det grønneste parlament i verden, der ikke kun gør noget, men som gør det, der skal til for at leve op til Paris-aftalen.

TOWARDS LOW CARBON

How you would change the gas market

We invite you to present your view on a
upcoming Shipper's Forum:

How should the gas market change
towards a low carbon future?

Please let us know if you are interested.



QUESTIONS



Contact: cju@energinet.dk



FINAL REMARKS

Clement Johan Ulrichsen, Energinet Gas TSO

NEW REMIT PORTAL GO LIVE IN OCTOBER 2019

<https://gasmarketmessage.dk>

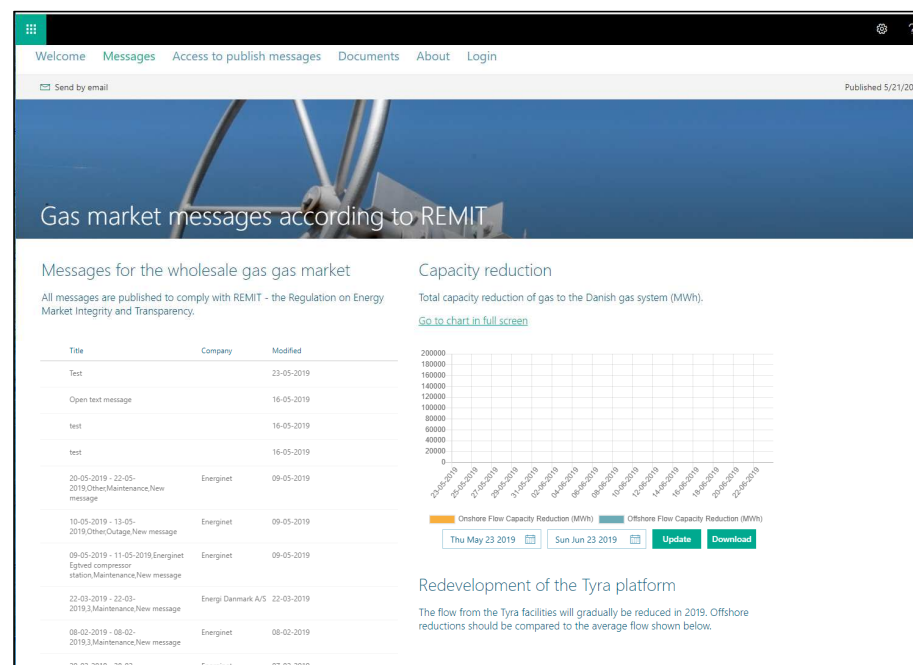
New features:

1. Gas market message agreement only for publishing purposes
2. Public subscription feature open for all

Please subscribe as of today:

<https://www2.gasmarketmessage.dk/SitePages/Subscribe.aspx>

New portal will replace existing portal on 1 October 2019



QUESTIONS



Contact: cju@energinet.dk