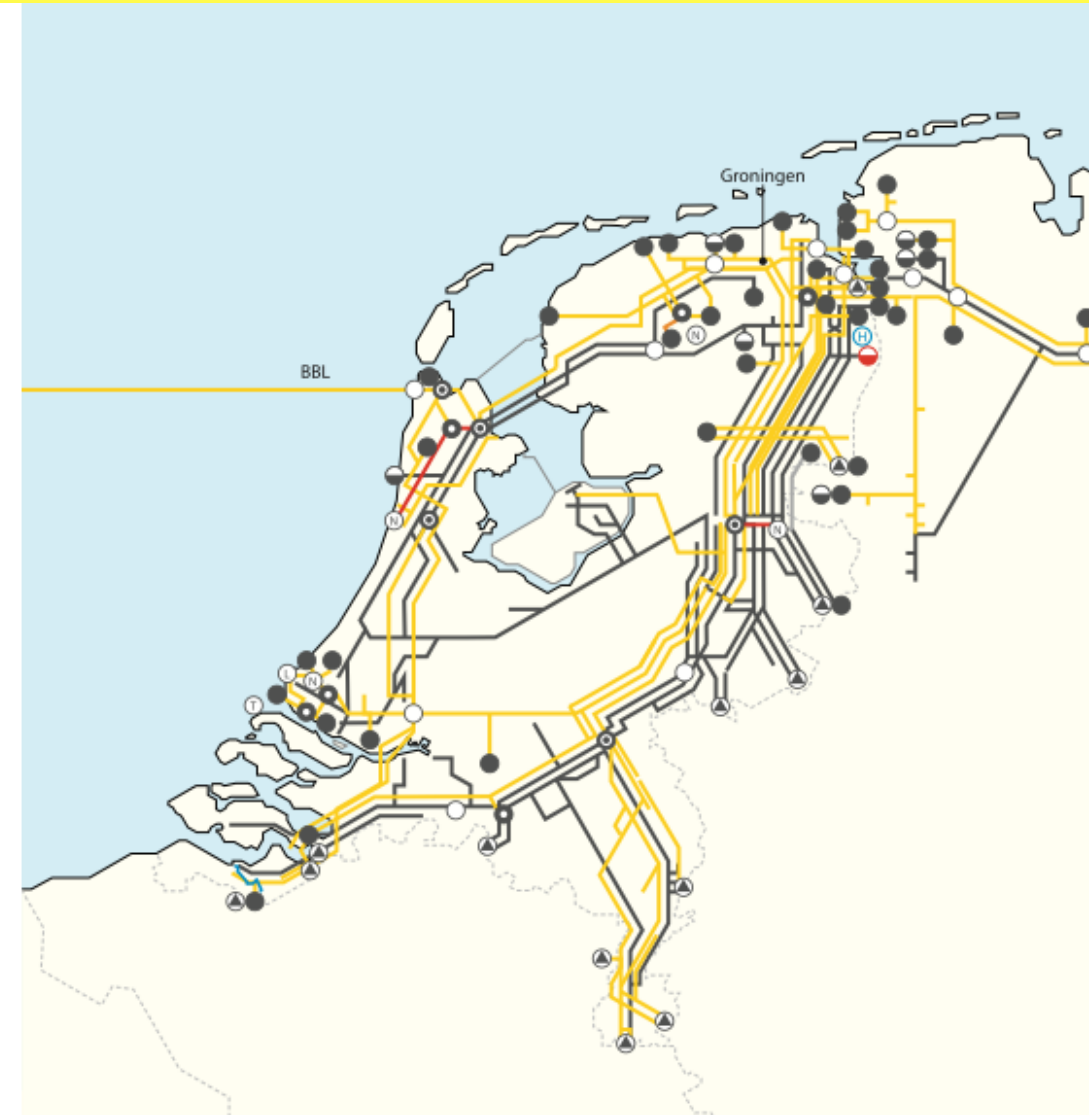


GTS Shipper Meeting 2025

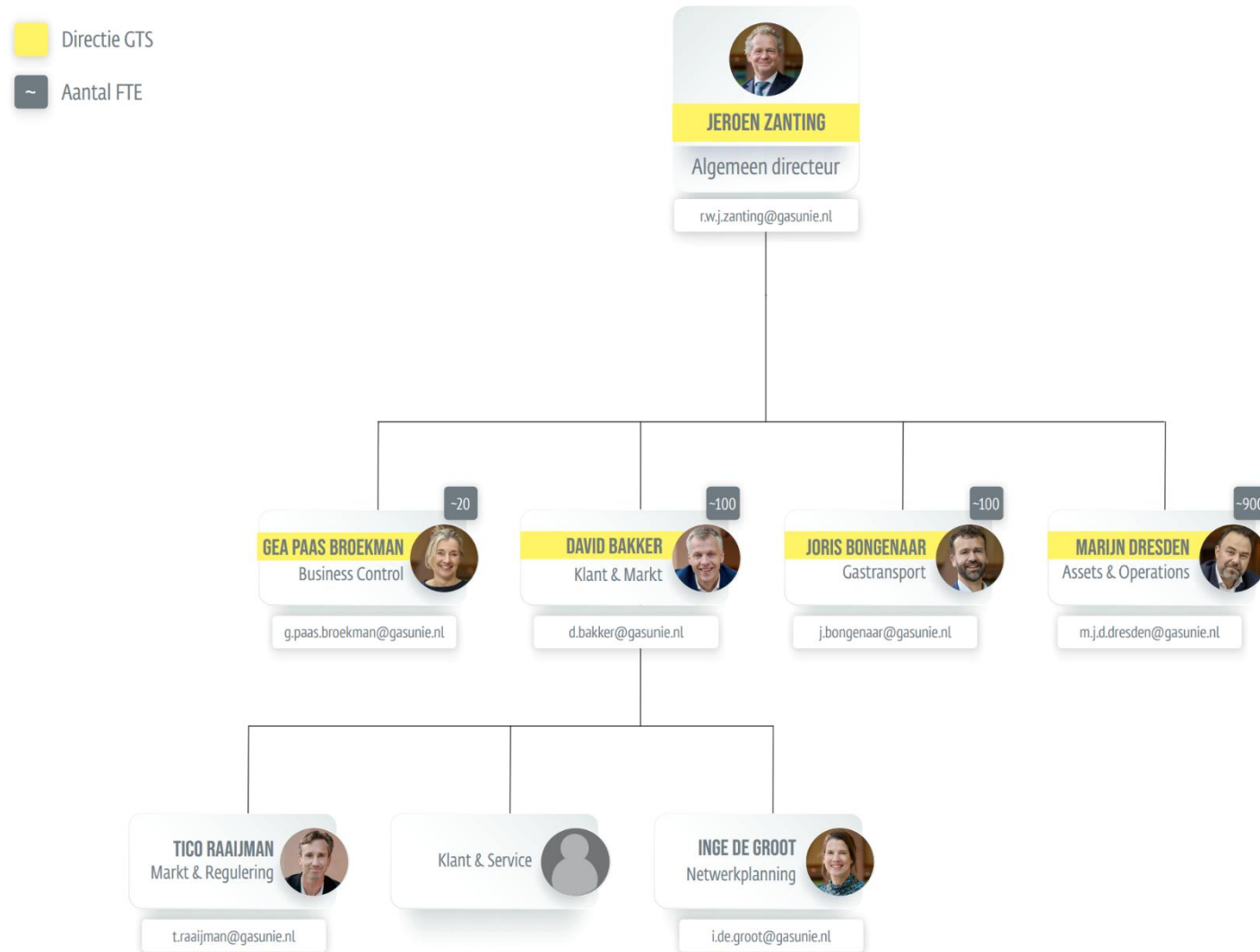
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Programme

Time	Presentation	Speaker
14:30	Welcome speech	David Bakker
14:40	Security of Supply	Anne Spijkstra
15:10	Investment Plan	Eise Overweg
15:30	Break	
16:00	Policy and Regulatory changes	Anne Spijkstra
16:50	Wrap-up	Tico Raaijman



Organizational Chart GTS



GTS yearly overview of security of gas supply in the Netherlands

Overview with focus and advice on gas year 2026/2027 and an outlook up to 2030/2031

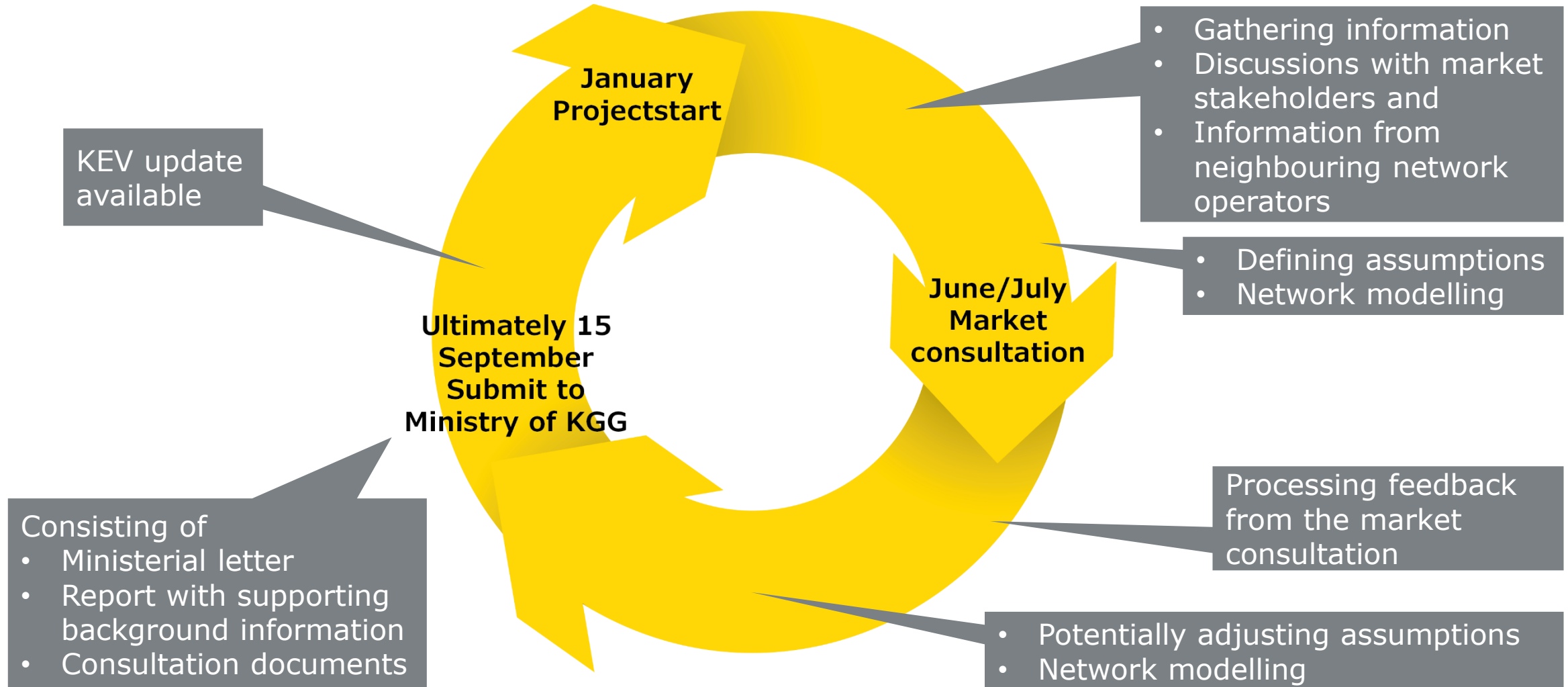
Sybre de Jong, Anne Spijksstra | Gasunie Transport Services



Legal framework for the security of supply overview

- GTS has the legal task to deliver a yearly overview of security of gas supply in the Netherlands
- The overview consists of the following main elements:
 - **Volume balance** for the coldest year
 - **Capacity balance** at -14 °C and (N-1), in accordance with the EU infrastructure standard
 - **Minimum filling level** of seasonal gas storage to meet demand for the coldest winter and in accordance with the EU filling target for storages
 - **Enough gas for protected users**, in accordance with the EU gas supply standard
- Based on our overview, the Ministry of Climate Policy and Green Growth (KGG) determines a filling target for the Dutch seasonal storages (Alkmaar, Bergermeer, Grijpskerk, Norg)
- If the filling level by market parties is insufficient, a public service operator (EBN) may store (limited) volumes
- The current overview focuses on gas year 2026/2027 with an outlook up to 2030/2031

Annual cycle for the security of supply overview

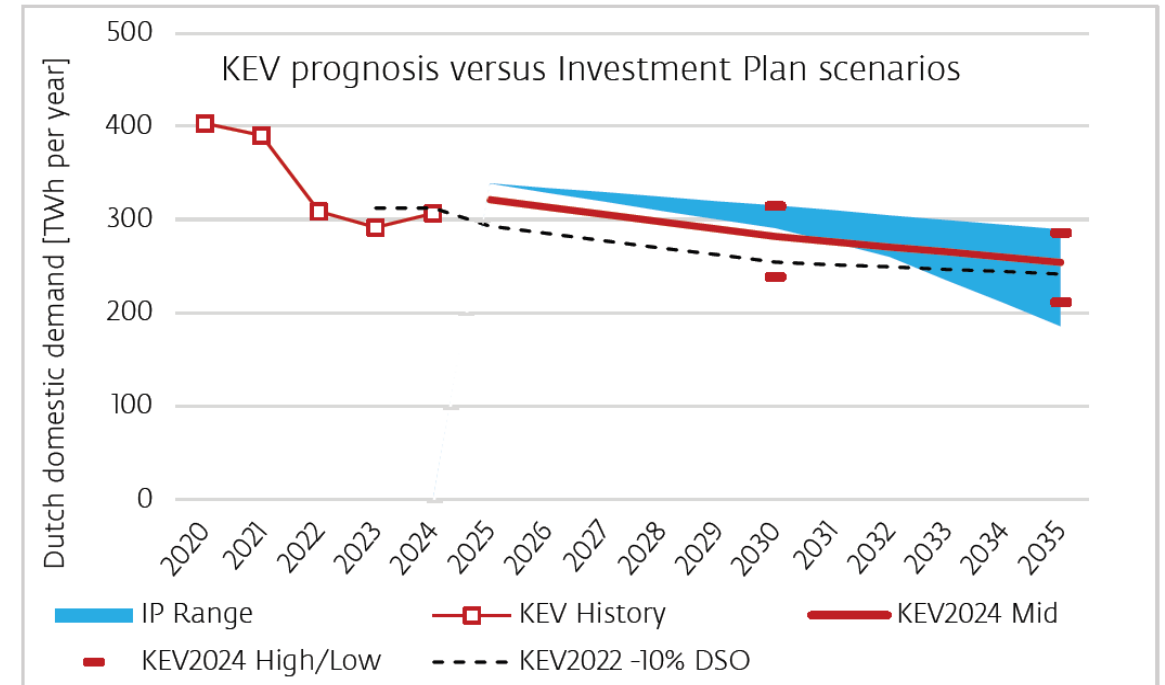


Market developments

- Gas import dependence has increased due to the end of Groningen field production and the loss of Russian pipeline supply.
- Norwegian gas production increased but is now at maximum.
- More LNG to support the European gas market.
- LNG and Norwegian import for the Netherlands have a flat profile.
- Geopolitical threats and the dependence on gas imports increase the risk of a large-scale, prolonged supply disruption (e.g. 6 months).
- In the near future, gas demand in Europe will remain more or less stable.
- In the Netherlands, gas demand still declines but at a slower pace than previously expected.

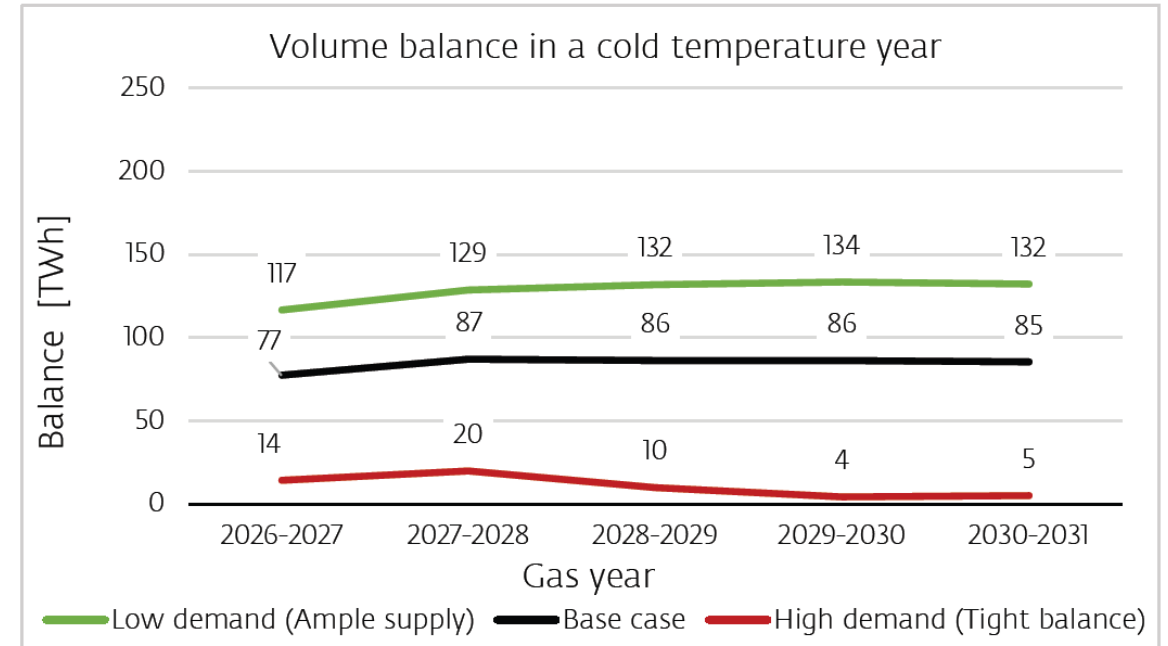
Base case

- Gas demand forecasts
 - For the Netherlands: according to KEV2024
 - For Europe: TYNDP and information from NNOs
 - Temperature dependant, no gas price influence
- Climate year for the base case
 - 1995/1996 as coldest gas year (history 30 years)
- Variants around the base case
 - Lower gas demand due to reduced transit to Germany
 - Higher gas demand for the Netherlands and Germany
- According to GTS: Base + variants constitute a realistic spectrum of possible “future supply/demand forecasts”



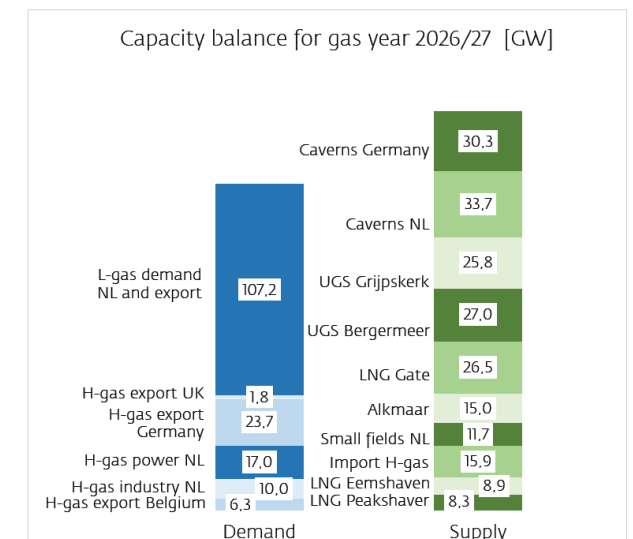
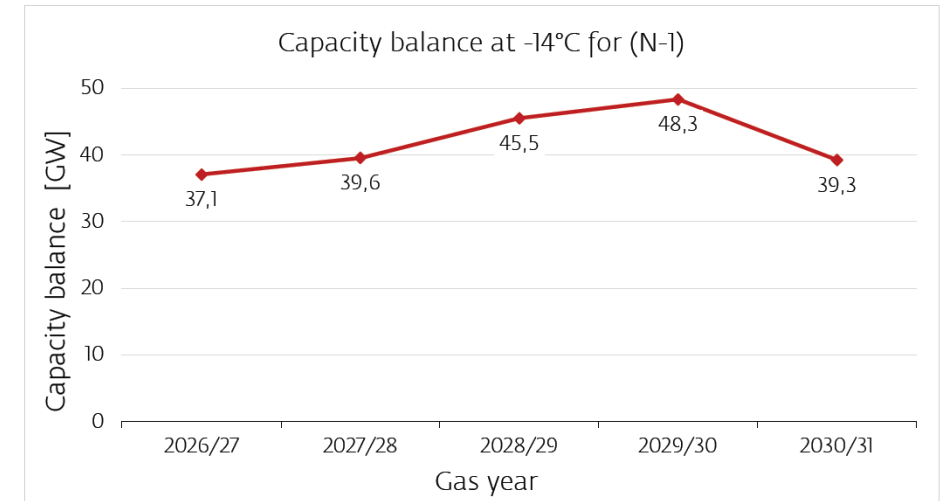
Volume balance for the coldest year (results)

- Compared to the 2024 security of supply overview, the balance for the annual volume in a coldest-year scenario is slightly more positive.
- Positive effect
 - The assumption that the EET LNG terminal will remain available after October 2027
 - A lower transit to Germany after consultation German TSO's
- Negative effect
 - KEV 2024 shows higher domestic gas demand in the Netherlands than KEV 2022 and a lower decline



Capacity balance at -14 °C and (N-1): Results

- Effective temperature -14°C, (i.e. statistic probability of once per 20 years)
- Assuming (N-1) = Capacity of UGS Norg not included in balance
- Compared to the 2024 SoS overview: positive balance for gas year 2026/2027 increased from +15 GW to +37 GW.
- This is the net result of
 - Lower export capacity to Germany
 - Higher production capacity from the Bergermeer gas storage facility
 - Continued availability of the EET LNG terminal after 1 October 2027



Minimum filling level of seasonal gas storage to meet demand for the coldest winter: Results

- With predominantly base load supply, security of supply requires seasonal flexibility (high winter volume) provided through seasonal gas storage facilities.
- For gas year 2026/2027 the demand for seasonal flexibility is 115 TWh
- The filling target of 115 TWh also fulfils
 - the EU filling target (i.e. 107 TWh)
 - the EU gas supply standard (45 TWh)
- Based on current assumptions, all seasonal storages (Alkmaar, Bergermeer, Grijpskerk, Norg) necessary for security of supply till at least 1 October 2031

Summary and outlook

- Link to the Security of supply overview for the 2026/2027 gas year
 - <https://www.gasunie transportservices.nl/en/gasmarket/security-of-gas-supply/reports-security-of-supply-overview>
- Main results from the security of supply overview for the 2026/2027 gas year:
 - Volume balance: ✓
 - Capacity balance: ✓
 - Filling target for gas year 2026/2027: 115 TWh
 - Analysis of large-scale and prolonged disruption of gas supply (6 months offshore) not included
- With a view to the 2026 edition:
 - Market consultation scheduled for June/July 2026
 - Overview submitted to the Ministry before 15 September 2026
 - Publication: beginning of October 2026
- Expected publication:
 - GTS's view on a large-scale and prolonged disruption of gas supply

Investment Plan 2026

Developments in the energy market / Investment portfolio 2026, 2027 and further / Consultation process

Eise Overweg | Gasunie Transport Services



The Investment Plan

- GTS publishes an Investment Plan (IP) every two years. With this IP GTS provides an overview of all proposed investments.
- The main components of the IP are:
 - developments and trends in the energy market;
 - an analysis to identify capacity and quality bottlenecks;
 - a description of the investment portfolio for the coming years.
- During a previous market session in November 2024, GTS explained the objective, the role of the stakeholders and the scenario development of IP2026.
- Today the focus will be on the developments and trends in the energy market, the investment portfolio and the current public consultation.

Developments and trends in the energy market

Key messages

- Gas demand will decline in the coming years but less rapidly than previously (IP2024) estimated;
- To limit the risk of industry abandoning the Netherlands, predictable policy is needed, in combination with certainty concerning sustainability;
- Europe has become more dependent on LNG-supply following the drop in European gas production and the loss of Russian gas supply. LNG-supply differs from pipeline gas in pricing (competition) and vulnerability;
- Security of Supply should have more (political) priority because of the increased dependence on imports (like stated in previous presentation) and the increase in geopolitical uncertainties;
- The role of biomethane is expected to increase the upcoming years, GTS will contribute to this development wherever possible;
- EU Regulation on reduction of methane emissions has impact on investment portfolio GTS.

From scenarios to bottlenecks to investments

Capacity bottlenecks

1. Scenarios are set up until 2040
2. Gas transport capacity analysis
3. Determining capacity bottlenecks
4. Determining capacity investments

Quality bottlenecks

1. Improve condition or quality of the system
2. Reducing asset risks (Risk Based Asset Management)
3. Determining quality investments

External factors

- Connections, relocations and compliance with regulation

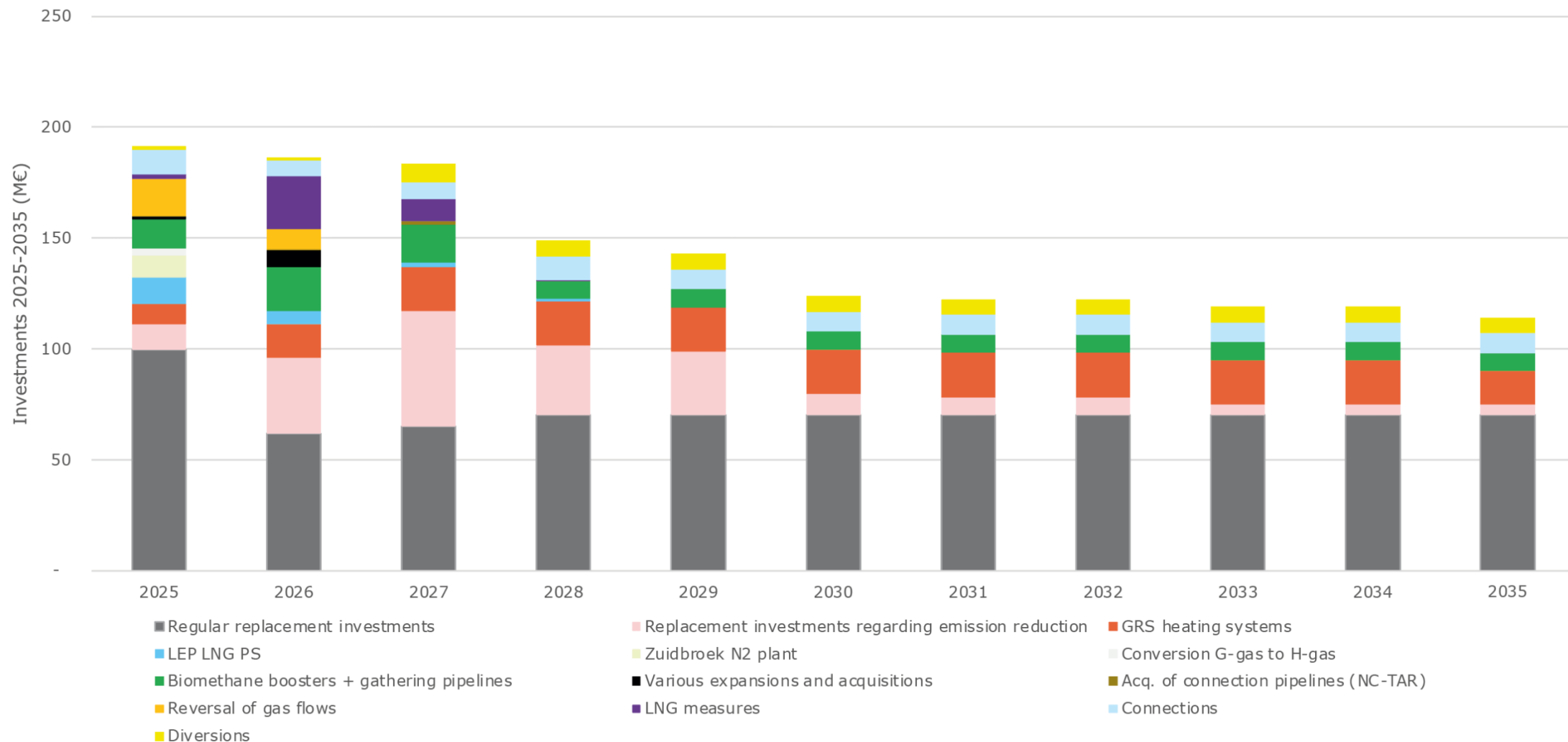
From scenarios to bottlenecks to investments

Investment plan makes a distinction between:

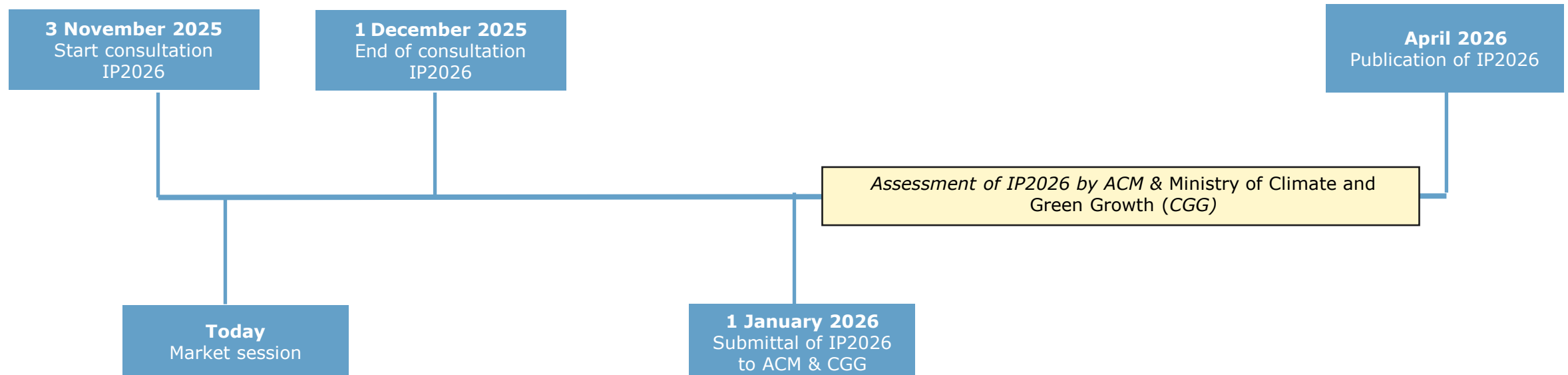
- Regular investments: investments in the gas transport network $< € 5M$
- Major investments: investments in the gas transport network $\geq € 5M$
- Connections and relocation investments

In IP2026 there are no new major investments when compared to IP24.

Total investments including long term forecast



Milestones IP2026



Consultation responses to: gasmarket@gastransport.nl

Short break

Upcoming policy and regulatory changes

Anne Spijkstra | Gasunie Transport Services



Upcoming policy and regulatory changes

- **Energiewet (Energy Act) as successor of Gas Act**
- New law on preventing and managing an energy crisis (WBE)
- Negotiated third party access UGS Gripskerk & Norg and role EBN
- New method decision
- Solving issues NextHour product
- Yearly evaluation preventing undesirable balancing behaviour
- Limited G/L-gas demand – potential instructions for causing shippers

Energiewet (Energy Act) as successor of Gas Act

- Act containing rules on energy markets and energy systems, entry into force 1 January 2026
 - <https://wetten.overheid.nl/BWBR0050714/2025-07-01>
- Current Dutch network codes will be transformed “neutrally” to Methods and Conditions
 - Change proposal will be on the agenda on 4 December 2025 GEN van Netbeheer NL
- Unchanged continuation of Single side nominations, but new legal basis needed
 - Current exchanges ICE Endex Markets B.V. and European Energy Exchange AG
 - Legal basis was in Gas Act, but no longer in Energiewet (Energy Act), therefore, legal basis will be laid down in Transportcode Gas LNB
 - Code change proposal unanimous accepted by Representative organisations
 - ACM will take decision soon, expected entry into force 1 January 2026
- Unchanged cost determination & cost allocation Peak task, but obligatory introduction Tariff Methodology
 - Energy Act “gives” ACM authority to determine in which way the costs of the peak supply task must be determined and distributed among the beneficiaries (suppliers).
 - See also draft decision by ACM: <https://www.acm.nl/nl/publicaties/ontwerpbesluit-codewijziging-piekleveringskosten>
 - GTS has submitted the proposal for the tariff methodology to ACM for approval.
 - Current way of cost determination and allocation will be continued and formalized in the tariff methodology.
 - Expected entry into force 1 January 2026
- Change in definitions will lead to textual changes in our TSC
 - Consultation version TSC 2026 will be published soon, no material effects

Upcoming policy and regulatory changes

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New law on preventing and managing an energy crisis (WBE)

- With the proposal for the Energy Supply Crisis Act (WBE), the government aims to improve the resilience of the gas system and establish a clear framework for how the government can intervene if necessary: <https://www.internetconsultatie.nl/wbe/b1>
- Introduction of levy for EBN fill agent costs
- Expected entry into force: 1 January 2027 (at the earliest)
- GTS wrote a formal view
 - <https://www.internetconsultatie.nl/wbe/reactie/5cf845f5-f291-4f8d-9df5-efcdd3e6cc02>
- Main comments GTS:
 - Clear (temperature) distinction between role GTS in peak task and role market players in complying with EU gas supply standard for protected users
 - The (ex-post) levy distorts the gas market and cost distribution between net users will be debatable
 - A concerning element of the WBE is that it states that GTS should collect levies on behalf of KGG
 - GTS believes that collecting government levies is not a task suitable for GTS

Upcoming policy and regulatory changes

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Negotiated third party access UGS Grijpskerk & Norg and role EBN

- GasTerra is currently the only shipper with access to UGS Grijpskerk (~24 TWh) and UGS Norg (~59 TWh)
- GasTerra will end their operational activities by 1 October 2026
- Both storages are necessary for the gas market and security of supply (SoS) as presented during the first presentation of today.
- Government has decided to open both storages for negotiated third party access
 - See: <https://zoek.officielebekendmakingen.nl/stcrt-2025-32914.pdf>
- To prevent both storages from not being filled next year, and thus jeopardizing SoS, Government has asked EBN to prepare for an expansion of its current filling task (20 TWh for Bergermeer) to a combined maximum of 80 TWh in UGS Bergermeer & Norg & UGS Grijpskerk starting 1 April 2026.
 - <https://open.overheid.nl/documenten/83933e4c-f488-4c2c-b733-01ff3aeb1b39/file>
- No third party access for PGI Alkmaar.
 - EBN will fill this storage (5 TWh)
 - Intention to use the volume of PGI Alkmaar as strategic volume
 - See also the consultation on a new law preventing and managing an energy crisis (WBE): <https://www.internetconsultatie.nl/wbe/b1>

Upcoming policy and regulatory changes

- Energiewet (Energy Act) as successor of Gas Act
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- **New method decision**
- Solving issues NextHour product
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New Method Decision

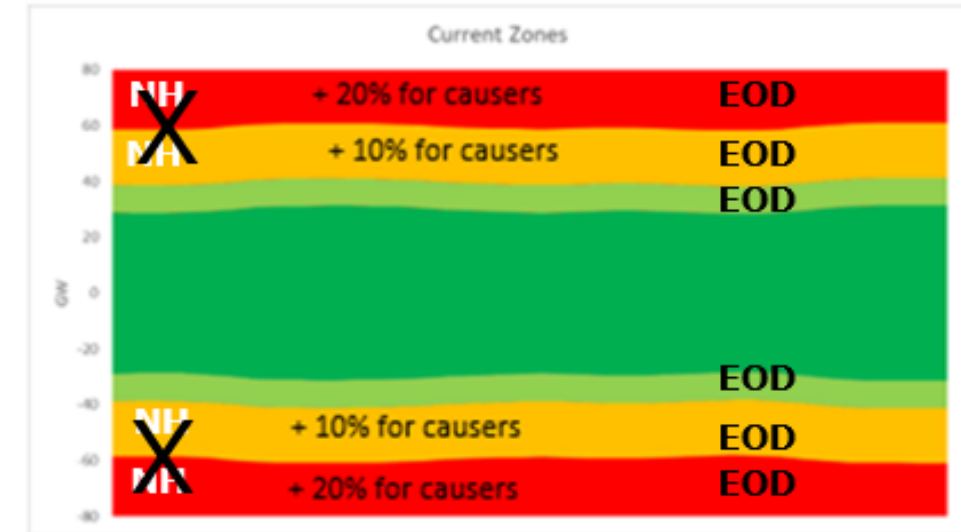
- In the Method Decision ACM determines the allowed revenue for the statutory tasks of GTS
- Period: 2027 – 2031
- Currently draft decision published by ACM
 - The deadline for submitting views to ACM was 2 November 2025
 - <https://www.acm.nl/nl/publicaties/ontwerpmethodebesluit-gts-2027-2031>
- Unchanged basic principle: GTS may recover its efficient costs including a reasonable return on investments
- From output regulation with ex-ante efficiency discounts (benchmark, x-factor) to input regulation
- ACM will ensure the efficiency of GTS through process testing and cost monitoring
- In the new methodology, all costs are reimbursed in principle (unless found to be inefficient by the ACM afterwards)
- Expected final decision by ACM: 16 February 2026

Upcoming policy and regulatory changes

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- **Solving issues NextHour product**
- Yearly evaluation preventing undesirable balancing behaviour
- Limited G/L-gas demand – potential instructions for causing shippers

Solving issues Next Hour product

- During the Shipper Meeting on 7 November 2024, GTS and ICE ENDEX asked stakeholders to provide feedback on concerns about the pricing of the NH product as a result of reduced liquidity
- After several meetings, GTS and the Representative Organizations concluded unanimously to use the EoD-product for all future balancing actions
- Code change proposal unanimously accepted by Representative Organizations
- In the orange zone, a surcharge of 10% of the absolute value of the WDM transaction price will be applied
- In the red zone, a surcharge of 20% of the absolute value of the WDM transaction price will be applied
- Surcharge will be part of the neutrality charge
- Expected entry into force: 1 January 2026



Upcoming policy and regulatory changes

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- **Yearly evaluation preventing undesirable balancing behaviour**
- Limited G/L-gas demand – potential instructions for causing shippers

Yearly evaluation of rules on preventing undesirable balancing behaviour

- During 2025:
 - 5 shippers received a first warning (in accordance with art. 4.1.4.7, sub 2b)
 - 2 shippers were charged the 30% surcharge (in accordance with art. 4.1.4.7, sub 2a)

Year	TTF NextHour	TTF WD	Total
2020	114	320	434
2021	133	362	495
2022	26	208	234
2023	12	110	122
2024	5	22	27
2025 (YtD)	0	24	24

Entry into force of rules to prevent undesirable balancing behaviour (1-1-2024)

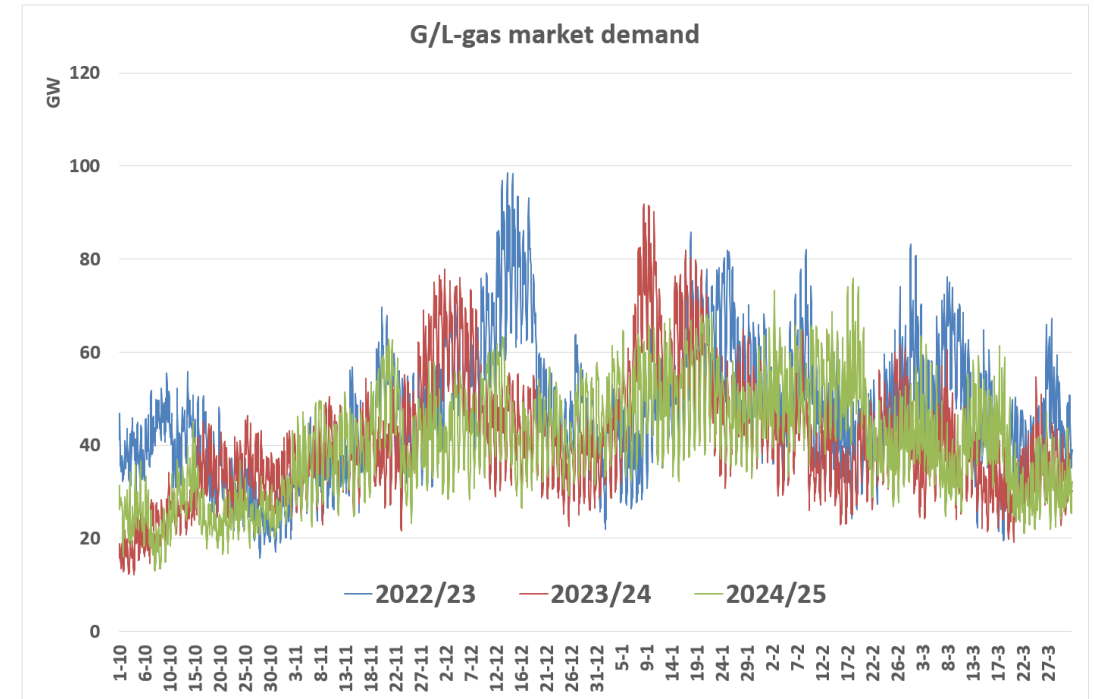
- Evaluation with representative organizations scheduled for iGEN meeting (Netbeheer NL) on 25 November 2025
- GTS will send letter with conclusion of evaluation to ACM (expected January 2026)

Upcoming policy and regulatory changes

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- **Limited G/L-gas demand – potential instructions for causing shippers**

Limited G/L-gas capacity demand (October – March)

- Black line: total send-out capacity of all seven G-gas storages 107 GW
 - Alkmaar, Energystock, Epes 3x, Grijskerk, Norg
- Three last winters: warm
- Minimum G/L-gas demand Nov – Mar was 133 TWh
- In cold winter G/L-gas demand much higher
- G/L gas demand still declining year on year
 - D and Fr: Conversion L-gas market to H-gas
 - NL: Moderate decline of ca. 5 TWh per year (H+G)
- No winter volume problem: stored volume of all G-gas storages (ca. 70 TWh) can be produced in Nov – Mar
- The challenge lies in specific hourly demand patterns, where available capacity exceeds actual consumption.
- This is therefore a capacity issue, not a volume issue.



Possible solution

- Clustering of capacity
 - Group of network points where firm capacity on that network point is not only restricted by that point but also restricted at group level
- Possible clustering of seven G-gas storages: Alkmaar, Energystock, Epe 3x, Grijskerk and Norg as a measure to avoid instructions to individual shippers in light of declining G/L gas market demand.
- GTS announced this G-gas capacity cluster on 13 October 2025. Subsequently, some shippers indicated they were unsure about the practical implementation of this mechanism.
- GTS is committed to implement a broadly supported solution and therefore postponed the introduction of a G-gas capacity cluster.
- This means that shippers can still book the 'regular' firm capacity per network point.

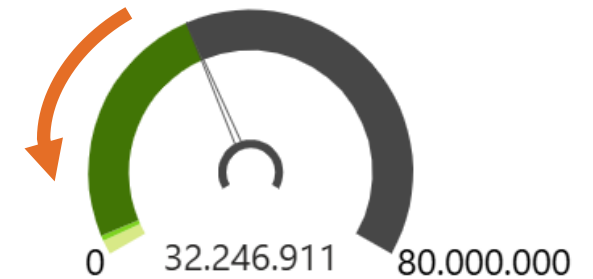
Risk of G/L-gas oversupply and instructions: Be aware

- Shippers can book the “regular” firm entry capacity per storage network point
- If G/L-supply > G/L-gas demand then G-gas oversupply problem
- In such a case GTS will issue an instruction to causing shippers on a pro rata basis to lower their G-gas entry nominations on the storage
 - this will influence the shipper portfolio imbalance (POS)
- Shipper can prevent instructions by using own market information and using the GTS QC/RQC Dashboard (as indicator) for actual information on a regular basis
 - <https://www.gasunie transportservices.nl/en/network-operations/transport-information/qcrqc-dashboard>

QC meter

Data in kWh

Last refresh 30-10-2025 08:34:41



Potential G-gas
oversupply
problem.
Be aware.

Do you still have questions or remarks? Please contact our Customerdesk



Cora Verheij - de Waard



Justin Riches



Marion Bergsma - Staal



Jan Kazemier



Sander Alberts



Alie Nieuwold



Boudewijn van der Molen



Melissa Jorritsma



Sanchez Titarsole



Gerald Plein



Johan Vries



Lianne Luinae



Maria Rixten



Marco Veurink



René Homan

**Thank you for your
attention**

