

# PRESS RELEASE

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## Energy Union Package: What it needs to achieve a fully integrated electricity market

EUTurbines welcomes the publication of the Energy Union Package yesterday. EUTurbines shares the European Commission's opinion that only with a long-term, ambitious energy policy framework the EU will be able to achieve a sustainable, competitive and secure energy system.

A fully integrated European electricity market with a growing share of intermitting renewable energy sources will surely be one of the biggest challenges of the Energy Union. EUTurbines stresses the importance of sufficient flexible balancing capacities on the supply side. Operating flexibility, as offered by thermal power generation, will play a crucial role to guarantee a continuous energy supply in the future and contribute to a successful European Energy Union.

For EUTurbines, the Energy Union should deliver:

- A well-functioning EU ETS, where an appropriate carbon price contributes to the EU's emission reduction objectives at the lowest cost and stimulates investment in low carbon technologies, including flexible thermal power generation.
- A new strategy for Research and Innovation, including an updated Strategic Energy Technology Plan, whose priorities also support flexible thermal power generation technologies, and the necessary framework to allow CCS deployment.
- A new European electricity market design that provides the necessary predictability and incentives for utilities to invest in new flexible power plant technologies.

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EUTurbines represents all leading European manufacturers of gas and steam turbines. The sector has a turnover volume of Euro 25 billion and employs 70,000 persons in Europe. In addition, the industry purchases products and services of annually around Euro 6 billion in Europe.