

Good morning,
Ladies and gentlemen

I should like to begin by saying how honoured I am to have been invited to moderate this debate on *Current challenges in completing the Internal Energy Market*.

While restructuring and coordination Europe's energy policy at EU level we need to ensure clean, affordable and accessible energy for all.

This supposes an integrated policy that will allow us to meet, simultaneously, a number of different challenges. These include meeting our energy needs, preventing damage to the environment and fostering enhanced industrial competitiveness.

How can we then ensure the smooth and efficient functioning of the EU energy market?

a) Firstly, we must seek to both *develop existing technologies and foster new technologies* in such a way that we improve the supply of cheap, available energy whilst ensuring that such technology does not impact negatively on the environment. In this respect, H2020 - and the synergies that have been developed with the structural funds - will function in such a way as to promote clean and affordable technologies.

b) Secondly, it is important that we supply industry with legislative certainty as this involves outlining objectives that go beyond 2020 to 2030 and even further. At this point, let me say a few words about binding targets for CO₂; renewables and energy efficiency. Whilst we must set out our targets for the future, it is also necessary that we supply ourselves with the means to achieve these goals.

c) Turning now to the consolidation of the internal market, thirdly, we should

- consolidate and extend our energy infrastructure
- whilst implementing internal market law and enforcing competition rules.

In this respect, we must design our legislation in such a way that it empowers consumers and ensures flexible market design.

This is key to completing the internal market as this supposes increased *diversification* in terms of *both* gas and electricity. Diversification, in this respect, includes two aspects:

* Firstly, diversity of energy sources (such as gas, coal, nuclear and renewables)

* Secondly, diversity should include both countries of origin and countries of transit.

This supposes striking a balance between gas and electricity supply.

By way of conclusion, it is important -- if we are to guarantee cheap and readily available energy -- that we improve existing technologies whilst fostering new technologies. In the process, we must offer industry legislative certainty over a time span that extends beyond 2020.

The necessary consolidation of the internal market includes extending our infrastructure whilst implementing internal market law and enforcing competition rules. Completing the internal market also supposes the key importance of properly managed diversification, both in terms of striking a balance in terms of energy sources, on the one hand, and in terms of covering countries of origin and countries of countries of transit, on the other hand. To this end, there are a

number of projects -- including LNG -- that will enable us to achieve this goal.

Thank you very much