



# CORREGGIO

## Consulting

An independent, international consultancy  
providing specialist services in the energy  
and utilities sector

**Title:** Development of EU Gas Market  
*March 26, 2025*



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1000 Brussels, Belgium

# Introduction: Dr. Jan Haizmann

## ACADEMIA

- Graduated Freiburg University (1990, Germany)
- 1st State Exam in Law with honours (1990)
- London University LL.M., Master of Laws (1991, UK)
- 2nd State Exam Munich Admission to German Bar (1994)
- Brussels University (graduation “avec distinction”, Belgium, 1998)

## CAREER

### Ongoing:

- **2023:** CEO of Zero Emissions Trading Alliance, ZETA enabling traded markets for low carbon products
- **2018:** Launched CorreggioNET, a smart compliance tool for regulatory change in wholesale energy markets
- **2018:** Advisory Member of BREC Board, Brussels Energy Club
- **2006:** Founder of Correggio Consulting, Brussels

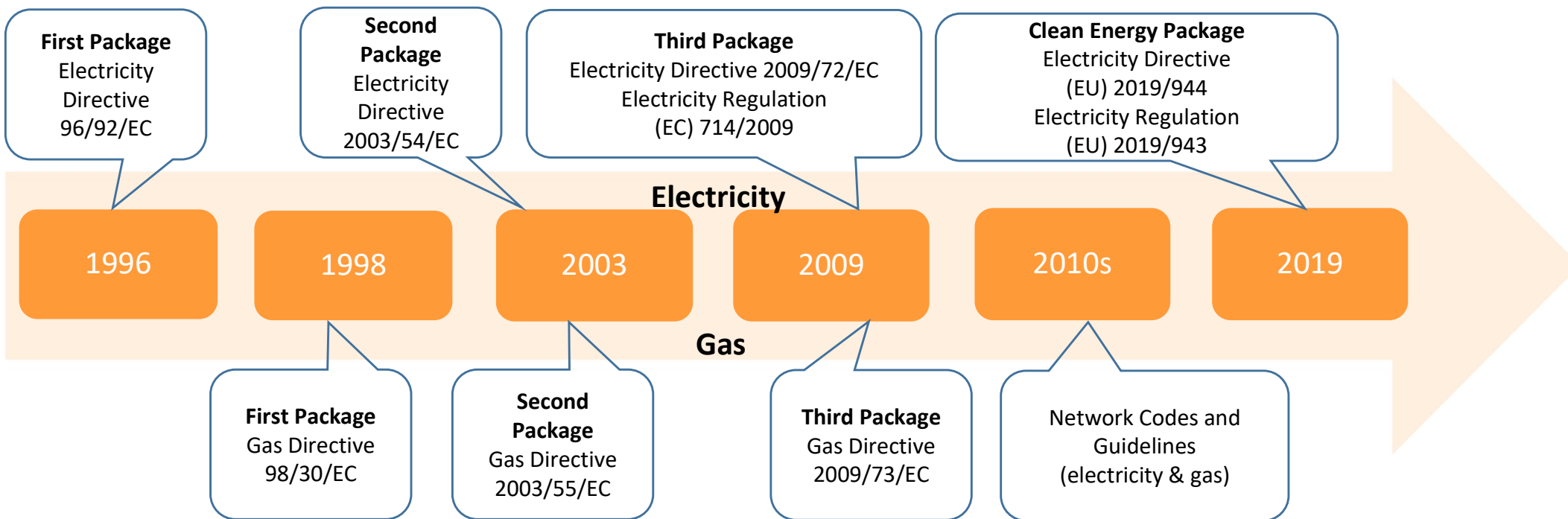
### Closed:

- **2005-2023: Energy Industry, European Federation of Energy Traders –EFET**
  - Chairman EFET Legal Committee
  - EFET Board of Directors Member, Amsterdam (until 2023)
- **2009- 2019:** European Energy Exchange - Exchange Council, EEX
- **2003-2005:** Front Desk Trading Gas, Glencore Energy, London
- **2001-2002:** Executive Legal Counsel, Global Energy Trader , Geneva
- **1999-2001:** Director Regulatory Affairs, Global Energy Trader London
- **1994-1999:** Associate Lawyer, BWS Law Office (Brussels – Freiburg – Dresden)



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Consulting

# Timeline of Internal EU Energy Market Legislation



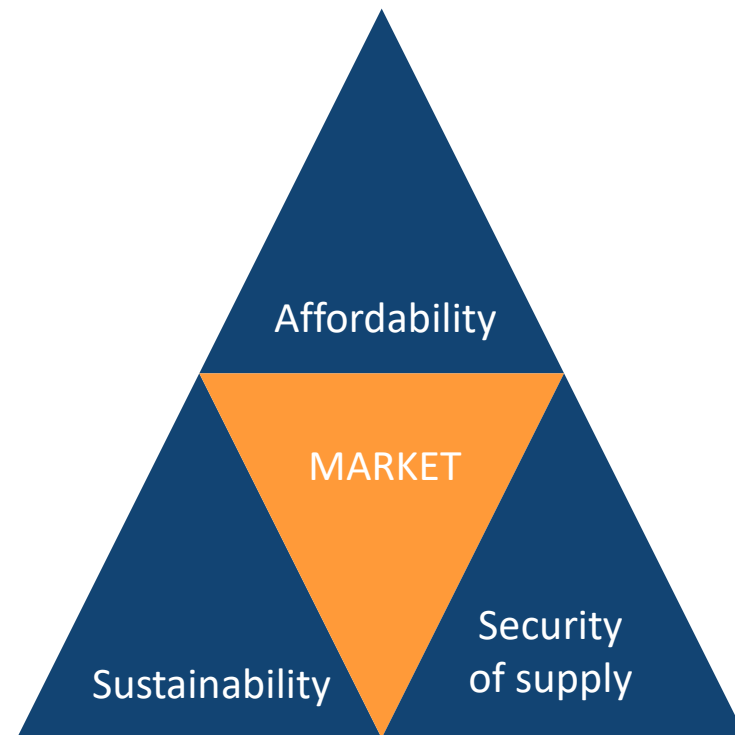
# Basic Highlights of the Successive Legislative Packages

<b>First Package</b> <i>No longer in force</i>	<b>Second Package</b> <i>No longer in force</i>	<b>Third Package</b> <i>Still in force</i>	<b>Clean Energy Package</b> <i>Currently in force</i>
<ul style="list-style-type: none"> <li>• Partial market opening</li> </ul>	<ul style="list-style-type: none"> <li>• Full market opening</li> </ul>	<ul style="list-style-type: none"> <li>• Full market opening</li> </ul>	<ul style="list-style-type: none"> <li>• Full market opening</li> </ul>
<ul style="list-style-type: none"> <li>• nTPA or rTPA</li> </ul>	<ul style="list-style-type: none"> <li>• rTPA</li> </ul>	<ul style="list-style-type: none"> <li>• rTPA</li> </ul>	<ul style="list-style-type: none"> <li>• rTPA</li> </ul>
<ul style="list-style-type: none"> <li>• Separation of accounts</li> </ul>	<ul style="list-style-type: none"> <li>• Legal and functional unbundling</li> </ul>	<ul style="list-style-type: none"> <li>• Effective unbundling</li> </ul>	<ul style="list-style-type: none"> <li>• Effective unbundling (exemptions for storage, EV charging)</li> </ul>
<ul style="list-style-type: none"> <li>• No regulator required</li> </ul>	<ul style="list-style-type: none"> <li>• Establishment of independent NRAs</li> </ul>	<ul style="list-style-type: none"> <li>• Establishment of ACER, ENTSO-E/ENTSO-G</li> </ul>	<ul style="list-style-type: none"> <li>• Establishment of a DSO entity</li> </ul>
<ul style="list-style-type: none"> <li>• Independent transmission system operation</li> </ul>	<ul style="list-style-type: none"> <li>• Designation of TSOs and DSOs</li> </ul>	<ul style="list-style-type: none"> <li>• Non-discrimination in capacity allocation and congestion management</li> <li>• NCs &amp; GLs</li> </ul>	<ul style="list-style-type: none"> <li>• Min 70% rule for capacity allocation</li> </ul>

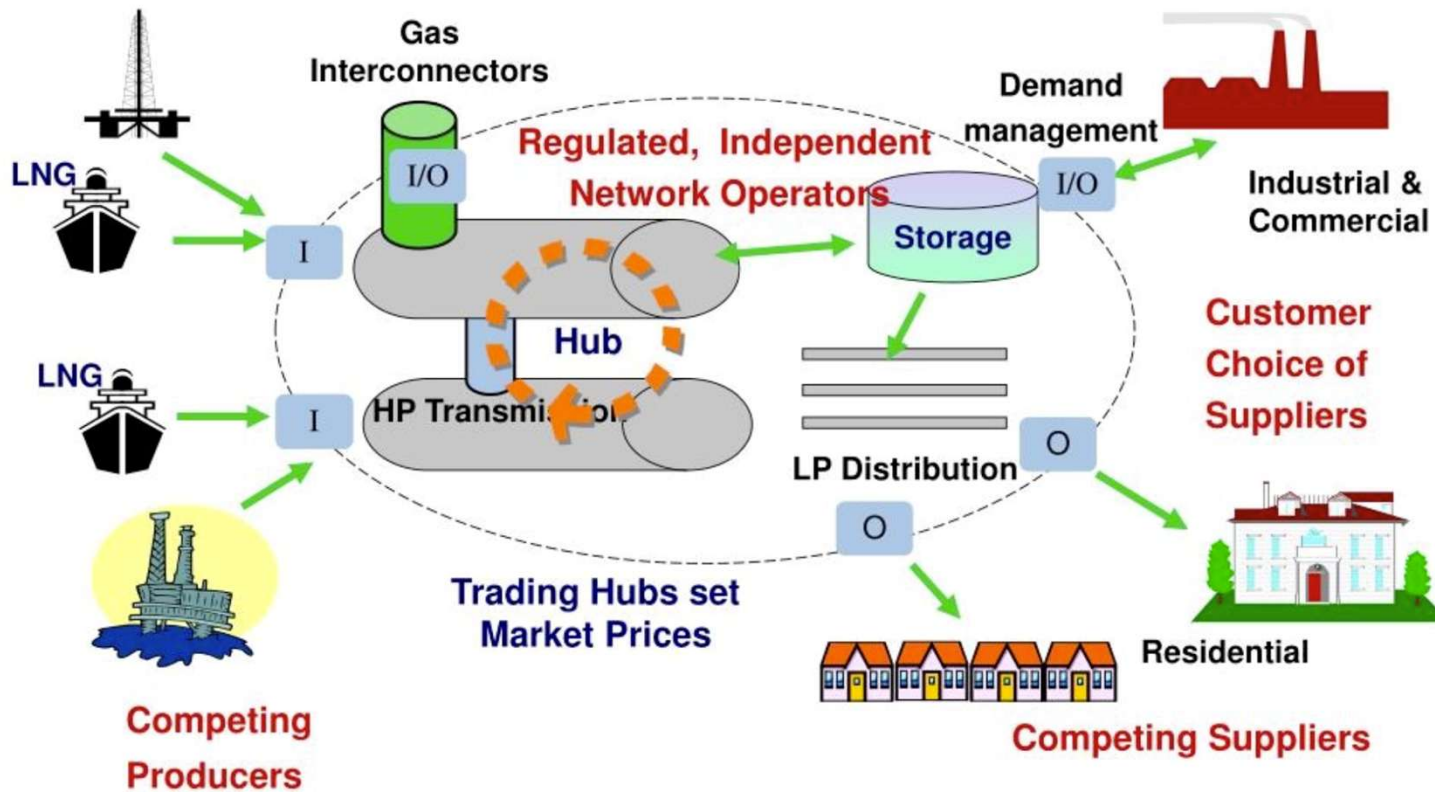


# Principles of the EU Internal Energy Market

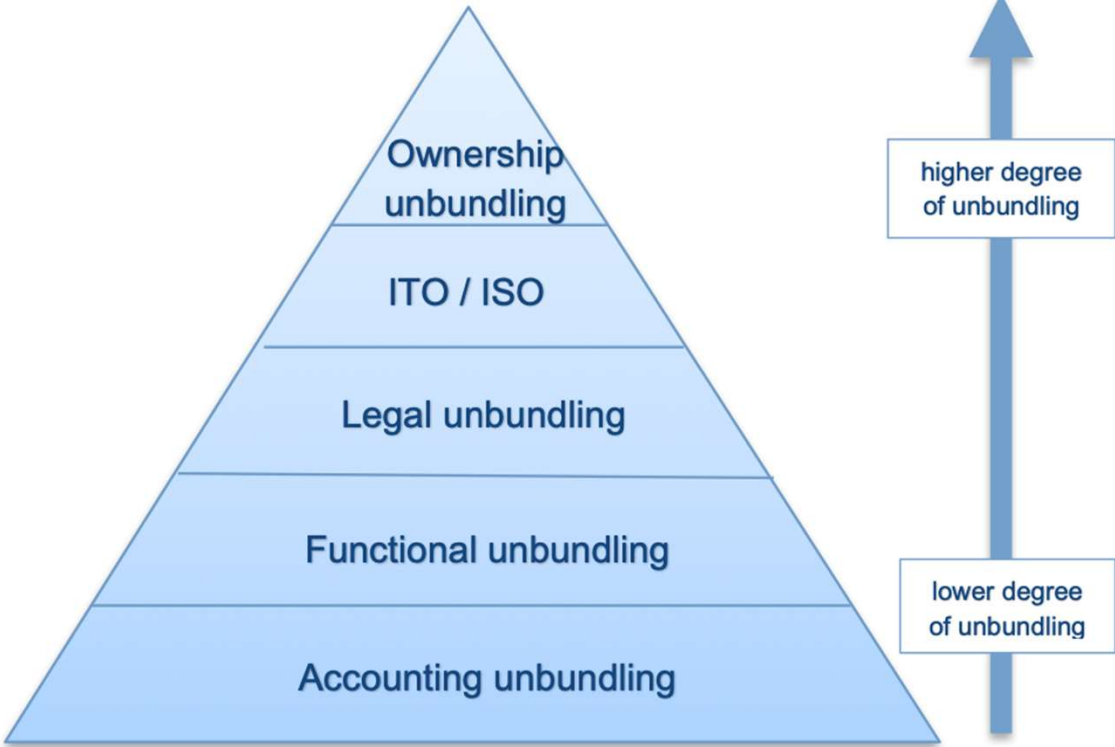
- Competition in the market
- Non-discriminatory access to infrastructure
- Cross-border trade
- Cross-border cooperation of system operators
- Confidence in regulatory decisions



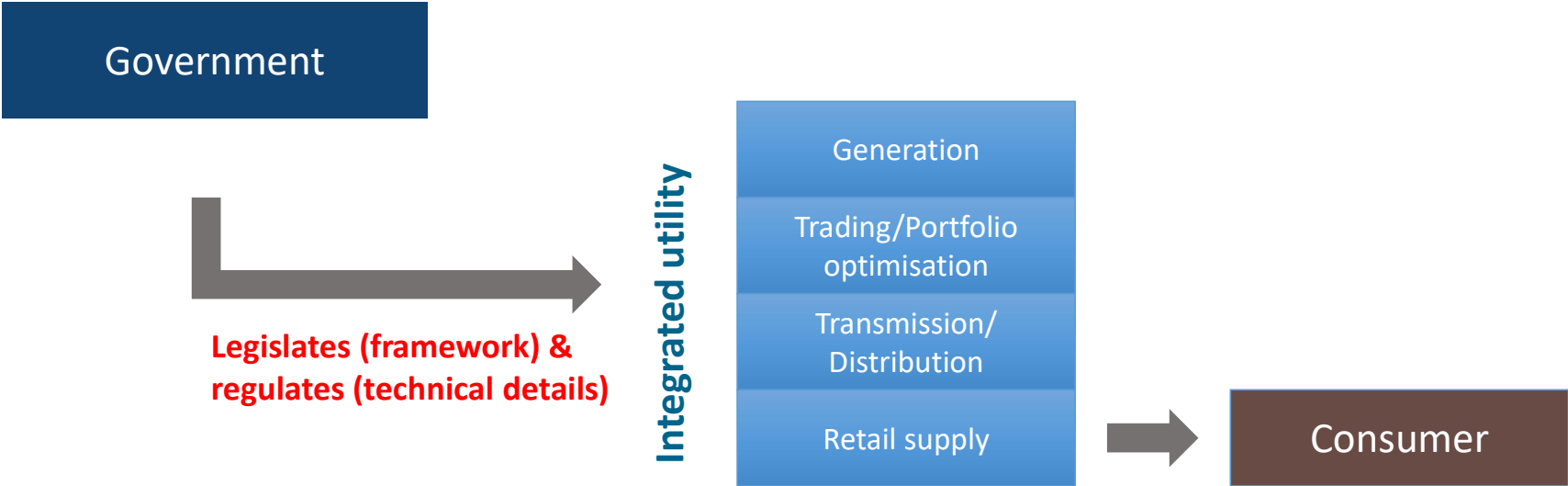
# The 3<sup>rd</sup> EU Energy Package



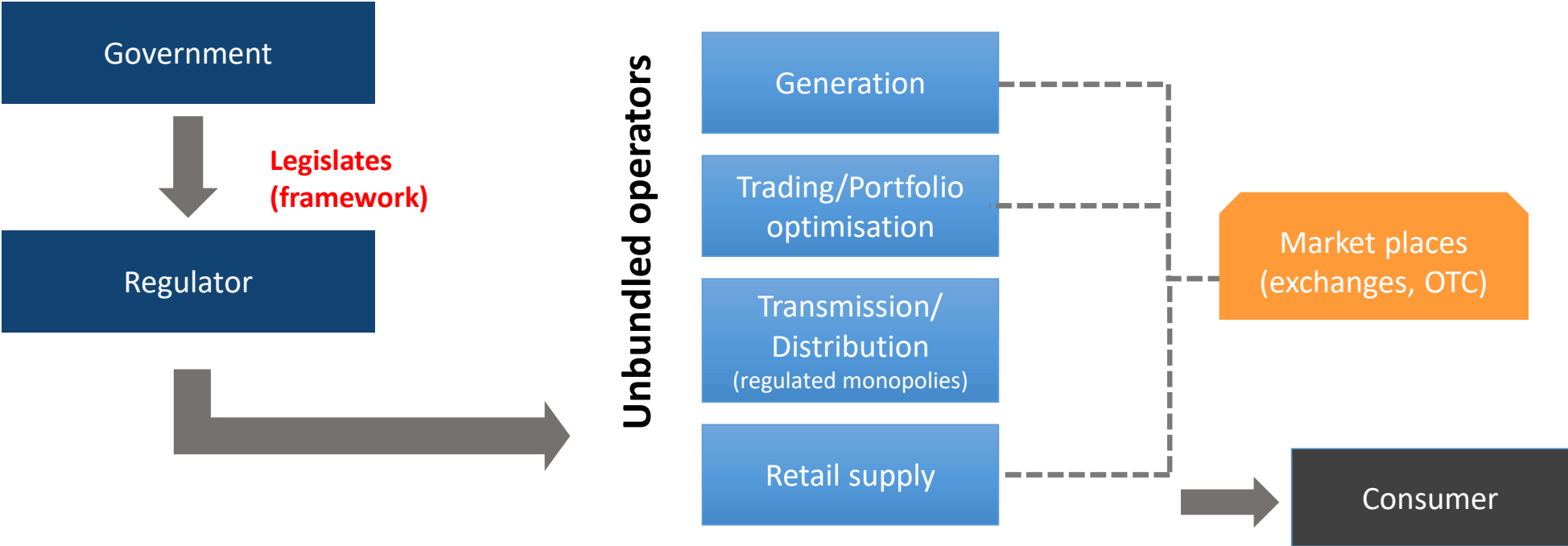
# Different Degrees of Unbundling



# From a Traditional Integrated Utility Model...

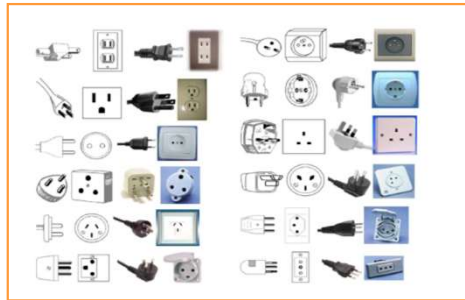


# ...to a Liberalised Market Model



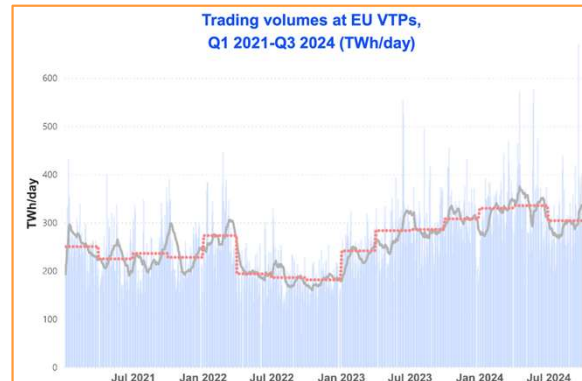
# Pillars of Market Establishment

Standardization



- ➔ Standard-Products and Procedures
- ➔ Standard Contracts

Liquidity

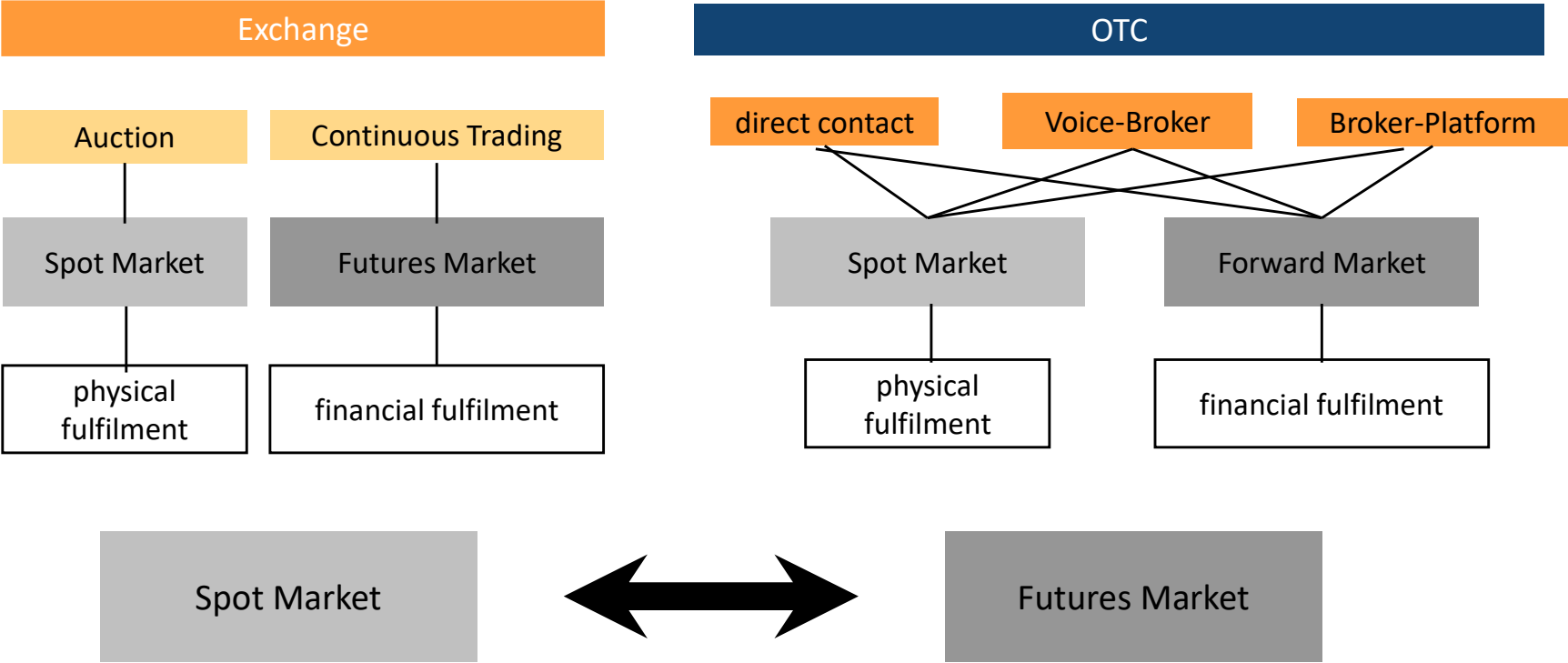


Transparency

Trading data: Prices & Volumes

Transport data → i.e. ENTSO-G Transparency Platform

# Market Places: Characteristics of Exchanges and OTC



# Role of Regulators

- Promote fair and **non-discriminatory access** to networks and gas storage
- Set and approve **network tariffs**, ensuring they are **transparent, cost-reflective, and non-discriminatory**.
- Oversee unbundling and development of competition in line with EU-wide market policies
- Manage transition to market-based mechanisms and full competition



# Tariffs in the EU Gas Market

- Tariffs must be non-discriminatory, transparent, and cost-reflective to ensure competition.
  - **Non-Discriminatory Pricing** prevents preferential treatment for incumbents, enabling new entrants to access the market on equal terms.
  - **Cost-reflective Tariffs** ensure infrastructure operators can recover costs while maintaining affordability and market competition.
  - **Cross-Border Tariffs** Harmonize tariffs for gas flows between countries promote **market integration** and **security of supply** across the EU.



# Why Do We Have Hubs?

Physical balancing

Price Transparency

Commercial  
Optimisation

Risk Management

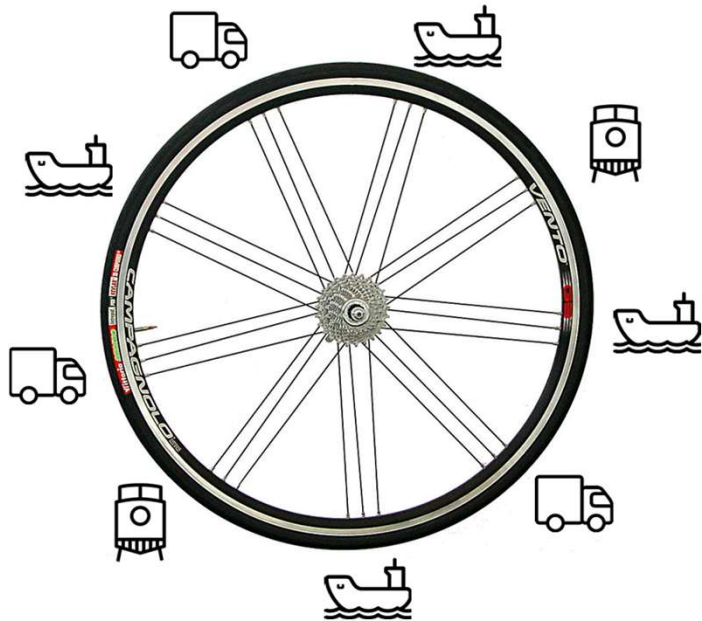
Hubs allow larger numbers of buyers and sellers to meet in one place:

- to buy and sell
- to intermediate



# From Classic Gas Hubs Towards Clean Energy Hub

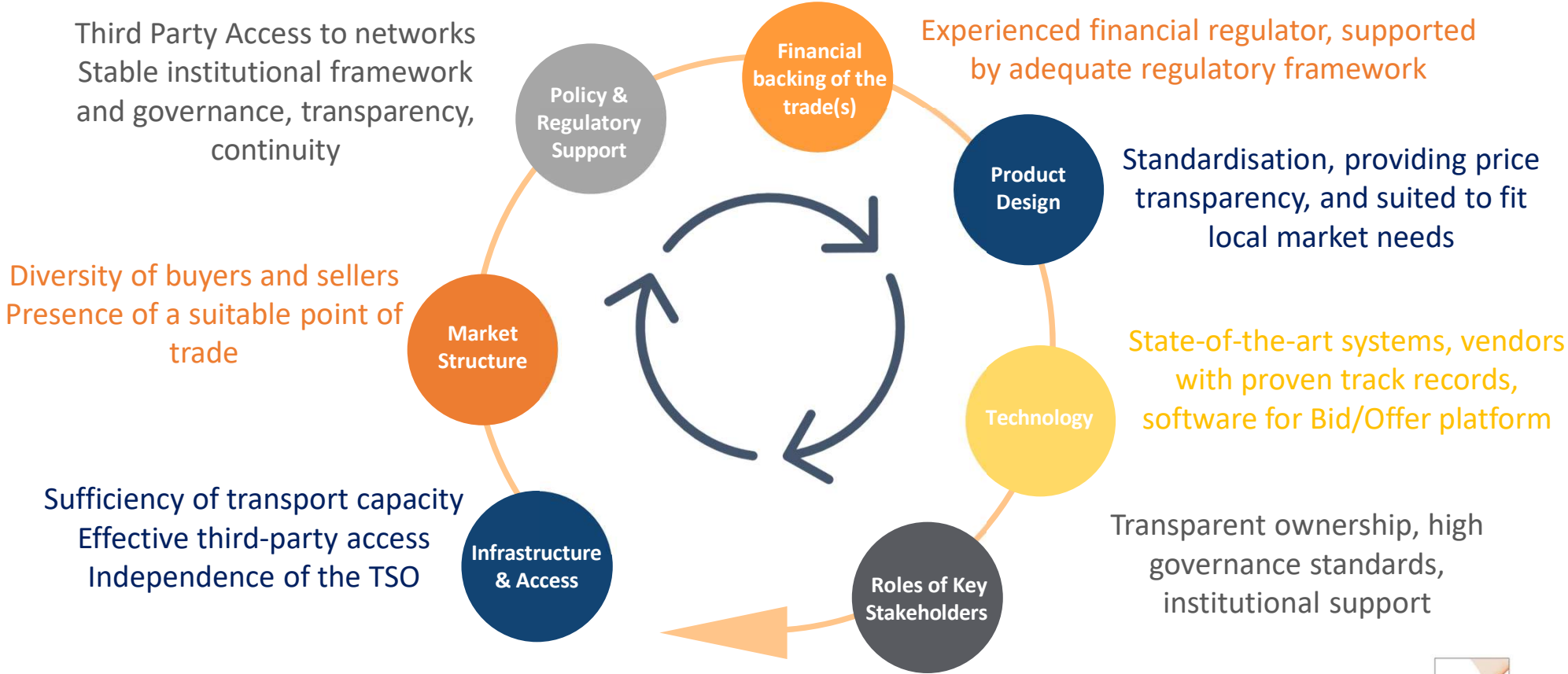
## Combination of Trade Execution Title Transfer Facility (TTF)



## Conditions for a creation “HUB”

- large production of commodity
- large consumption of commodity
- Availability of logistics \* physical title transfer and transport
- Equal platform access + usage
- Transparency of price formation
- Standardization of products, contracts, IT processes, data formats,
- Liquidity building through effective TPA and Liquidity building measures

# A Framework for Assessing the Readiness for a Gas Exchange



By using these parameters you assess other exchange projects

## Summing it All Up

- **Truly liberalized market** (e.g. regulated TPA, TSO unbundling, free trade)
- **Choice of trading venues** (exchange, brokers)
- **Transparency** - access to information on transmission capacity, generation, and demand for all market participants
- **Product standardization**
- **Contract standardization**
- **Absence of blocking factors** (e.g. administrative and legal obstacles to trading, bureaucratic scheduling of transactions, discriminatory congestion management)



# Thank you!

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