


MEETING MINUTES

<b>Title and date</b>	<i>Meeting with Equinor on 19 October 2022</i>
<b>Participants</b>	<p><i>European Commission participants:</i>  <i>Björn Seibert, Ditte Juul-Jørgensen, Peter Van Kemseke, Matthew Baldwin</i></p> <p><i>External participants:</i>  </p>
<b>Summary</b>	<ul style="list-style-type: none"> <li>• <i>Main topic was the energy situation. Despite the slight decrease of the gas prices on EU hubs, the gas prices remained above a sustainable level, with a major impact on European households and the competitiveness of European businesses, both in the European Union and the UK.</i></li> <li>• <i>The external participants noted the Energy Package proposal that was adopted by the European Commission on October 18, 2022, to address these high prices, including a proposed mechanism to jointly purchase gas on the market, and a price correction mechanism.</i></li> <li>• <i>UK described the energy situation in the UK, where just like in the EU, energy prices were unsustainably high and were affecting households and companies. For the EU and the UK the energy situation could be considered a 'shared challenge'. Norway was an important supplier of gas for the UK.</i></li> <li>• <i>Equinor gave an overview of its view on the energy market in Europe and price developments in the recent months. They addressed issues of key concern such as security of supply, but also safety issues, in the context of a difficult geopolitical environment. The company was very interested in long-term relations with Europe (going beyond fossil fuels) and in the energy transition, which they described as essential for his company.</i></li> <li>• <i>While underlining the role that companies have to play in negotiating contracts, Equinor argued that public authorities could play an important role in creating a framework that, inter alia, facilitates the green transition, an issue in which Equinor expressed huge interest.</i></li> </ul>