

The OIES Wake-Up Call
**The Future of Gas in Decarbonizing European Energy Markets:
the need for a new approach**
A Summary
Platts 11th Annual European Gas Summit
Rotterdam, 27 September 2017

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The initial plan: 'Oxford style' debate

- **Motion: Does the natural gas industry need to reinvent itself in order to thrive?**
 - Yes, natural gas doesn't have a secured future.
 - No, gas will always have a position in the energy mix.

The Oxford Institute For Energy Studies' Wake-Up Call

OIES Paper NG 116: 'The Future of Gas in Decarbonising European Energy Markets: the need for a new approach', by Jonathan Stern

What has gone wrong for gas in Europe? (some highlights only)

- Lack of traction of the 'Gas Advocacy' message (policy makers & NGOs put gas in the 'dirty fossil corner')
- Fragmentation of industry
- 'Coal and renewables paradigm': gas squeezed out
- Security of supply: the 'Putin phobia'
- Lack of meaningful European carbon price (ETS)

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OIES description of need for a new approach in a nutshell:

'European gas community must adopt a new approach to its future in decarbonising energy markets.

...devise and implement a strategy which will lead to the decarbonisation of methane starting no later than 2030.

Failure to do so will be to accept a future of decline ... and to risk ...that non-methane options have been adopted which will make that decline irreversible.'

Thank you

&

enjoy the ‘dissenting’ speeches on:

Infrastructure: ‘Here to stay...’ (Albrecht Wagner)

Commodity: ‘Last man standing...’ (Wolfgang Peters)

Policy: ‘Political recognition of natural gas...’ (Daniel Muthmann)