

## 134<sup>th</sup> ACER Board of Regulators meeting

17 September 2025 | 9.00 – 14.00

Copenhagen (hybrid)

### MINUTES

Represented institutions	Names <sup>1</sup>
E-CONTROL (Austria)	M: Wolfgang Urbantschitsch; A: Dietmar Preinstorfer; O: Katharina Ledermann-Tappeiner
CREG (Belgium)	M: Koen Locquet; A: Geert Van Hauwermeiren; O: Bart De Waele
EWRC (Bulgaria)	A: Tasko Ermenkov; O: Borislava Petrakieva
HERA (Croatia)	M: Nikola Vištica; A: Sonja Tomašić Škevin
CERA (Cyprus)	A: Alkis Philippou
ERU (Czech Republic)	A: Vladimír Vajnar; O: Adam Chromčák
DUR (Denmark)	M: Carsten Smidt; A: Birgitta Bundgaard
ECA (Estonia)	M: Evelin Pärn-Lee; A: Marilyn Tilkson
EV (Finland)	M: Simo Nurmi; O: Veli-Pekka Saajo
CRE (France)	M: Emmanuelle Wargon; A: Ivan Faucheux; O: Amélie Redortier; O: Anne-Lise Teani; O: Metke Léa; O: David Karouni
BNetzA (Germany)	M: Annegret Groebel; O: Alexander Linov; O: Nadia Horstmann
RAAEEY (Greece)	O: Komninos Komninos; O: Yuriy Bilen
MEKH (Hungary)	M: Pal Sagvari; A: Gergely Szabó
CRU (Ireland)	M: Jim Gannon; O: Eilis McDonnell; O: Clodagh Hunt-Sheridan

<sup>1</sup> M: Member; A: Alternate; O: Observer.

ARERA (Italy)	M: Clara Poletti; A: Francesco Cariello; O: Ilaria Galimberti
PUC (Latvia)	M: Rota Šņuka; A: Dace Bite; O: Alda Ozola; O: Lija Makare
NERC (Lithuania)	M: Renatas Pocius; A: Irma Zdanienė; O: Benas Skublickas
ILR (Luxembourg)	M: Claude Rischette
REWS (Malta)	O: Manuel Manuzzi
ACM (Netherlands)	A: Michiel Denkers; O: Nora Meray
URE (Poland)	A: Małgorzata Kozak; O: Danuta Sierocinska
ERSE (Portugal)	M: Pedro Verdelho; A: Natalie McCoy; O: Joao Diogo; O: Rita Laranjeira
ANRE (Romania)	M: George Niculescu; A: Tatiana Iosiper; O: Patricia Adegbuyi
URSO (Slovakia)	A: Ivan Rodina
AGEN-RS (Slovenia)	M: Duska Godina
CNMC (Spain)	M: Josep Maria Salas; A: Esther Espeja Bragulat; O: Gema Rico; O: Virginia García
EI (Sweden)	M: Ulrika Hesslow; A: Caroline Tornqvist; O: Johan Roupe
RME (Norway)	A: Anne Dønnem
EEA-EFTA State - Iceland	M: Hanna Björg Konráðsdóttir
EFTA Surveillance Authority	-
ACER	Christian Zinglersen, Christophe Gence- Creux, Rafael Muruais Garcia, Volker Zuleger, Karina Knaus, Martin Godfried, Csilla Bartok Fay Geitona, Nico Keyaerts, Maria Barosso Gomes, Tina Voncina, Mitsuko Akiyama, Argyro Lykaki
European Commission	Christof Lessenich, Francisco Fournier, Lukasz Kolinski, Annamaria Marchi, Bastian Voell, Maciej Grzeszczyk, Colm O Conaill, Michaela Kollau, Mathilde Lallemand Dupuy, Felipe Castro Barrigon

## 1. BOR ELECTIONS

### 1.1. Election of BoR Chair

At the 133rd BoR meeting, the BoR Chair announced the opening of the call for candidates for the positions of BoR Chair and Vice-Chair (26 June – 17 July 2025). Ms Wargon was the formal candidate for the position of the BoR Chair.

The BoR members unanimously appointed Ms Emmanuelle Wargon as the new BoR Chair.

### 1.2. Appointment of BoR Vice-Chair

Following the BoR Vice-Chair's announcement of his upcoming resignation during the 133rd BoR Meeting, and after the open call for candidates for the position, Mr George Niculescu from ANRE expressed interest in the position.

The BoR members unanimously appointed Mr George Niculescu as the new BoR Vice-Chair Chair.

The BoR members, the ACER Director, and the European Commission congratulated Ms Wargon and Mr Niculescu on their appointment and expressed their gratitude to the outgoing BoR Chair, Ms Clara Poletti, for her excellent cooperation and dedicated leadership of the Board over the years.

Decisions/Conclusions	
1.1	The BoR appointed Emmanuelle Wargon as the new BoR Chair by consensus of the members present and represented.
1.2	The BoR appointed George Niculescu as the new Vice-Chair by consensus of the members present and represented.

## 2. OPENING

### 2.1. Approval of the agenda & declaration of conflicts of interest

The agenda of the 134<sup>th</sup> BoR meeting was approved.

The draft agenda was sent to the European Parliament.

The BoR Chair asked for declarations of conflict of interest. None was declared.

## 2.2 Minutes of the 133<sup>rd</sup> BoR meeting

The minutes of the 133<sup>rd</sup> BoR meeting were approved and sent to the European Parliament on 9 July 2025.

### Decisions/Conclusions

2.1	The BoR approved the agenda.
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## 3. UPDATES FROM ACER AND THE BOR CHAIR

### 3.1 Update from ACER

On 9 July, the ACER Director informed the BoR of his decision to step down from his role as ACER Director. At its meeting on 12 September, the Administrative Board decided to release him from his duties effective 15 October and appointed Mr Volker Zuleger as ad interim Director, starting on 16 October, for a maximum duration of one year.

In parallel, the procedure for the selection and appointment of the new Director is to be launched by the European Commission in accordance with Article 23 of Regulation (EU) 2019/942. The Director shall be appointed by the Administrative Board following a favourable opinion of the Board of Regulators, on the basis of merit as well as skills and experience relevant to the energy sector, from a list of at least three candidates proposed by the Commission, following an open and transparent selection procedure.

### 3.2 Update from the BoR Chair

The BoR Chair presented the key conclusions from the BoR Away Day discussions in June. She invited members to submit supplementary remarks to the BoR Secretariat by 1 October.

## 4. WIDER ENERGY UNION

### 4.1 Updates from the European Commission

The European Commission informed members about the latest developments in connection with:

- the revision of the electricity guideline on capacity allocation and congestion management (CACM) inter alia to ensure legal coherence with updated secondary legislation and for future-proofing. The BoR Chair requested that the Commission present an update on the revised text at an upcoming BoR meeting to provide insights into the proposed solutions;
- the revision of the electricity guideline on forward capacity allocation (FCA) by mid-2026;
- Network Code on Demand Response;

- the Commission's Decision on REMIT fees (adopted on 8 September) and two draft REMIT acts that were published for feedback by 15 September, namely the Delegated Regulation on REMIT data reporting - minimum threshold for publication of inside information and Commission Implementing Regulation on the authorisation and supervision of inside information platforms and registered reporting mechanisms.

In response to potential strategic discussions relevant to the regulatory community - in light of the recent State of the Union address and the one-year stocktaking following the Draghi report - the Commission highlighted the importance of the forthcoming White Paper on deeper electricity market integration. This initiative, part of the Action Plan for Affordable Energy, is expected to serve as a basis for stakeholder discussions and future policy development and is due to be published by the end of 2025. In line with the Draghi report's recommendations regarding the oversight over financial markets and their interaction with energy regulation, the Commission urged the energy regulatory community to remain actively engaged in this debate.

## **4.2 Implications of Case C-48/23 for the independence of national regulatory authorities**

The Finnish Authority (EV) presented the Case C-48/23, in which the Finnish Market Court referred a preliminary ruling to the European Court of Justice (ECJ), requesting an interpretation of EU legislation (Directive 2019/944) regarding what constitutes interference with NRA independence. In its judgement of March 2025, the Court of Justice upheld EV's position, confirming that it had acted as an independent regulatory authority. Mr Lessenich confirmed that the Commission has been closely involved in this case, consistently defending NRA independence in tariff-setting processes (as also reaffirmed in its recent guidance on network charge design).

## **4.3 Lessons learned from the Iberian electricity system incident**

As a follow-up to the June BoR discussion on the investigation into the Iberian electricity system incident of 28 April, CNMC, in coordination with ERSE, provided an update on the current situation. This included a presentation of national and European actions, references to the numerous reports issued to date, and insights from CNMC's own investigation.

The BoR Chair concluded that the incident warrants a broader debate among members on lessons learned and potential new measures.

# **5. ITEMS FOR BOR OPINION/APPROVAL/AGREEMENT**

## **5.1 ACER Opinion on the Bidding Zone Review**

Pursuant to Article 14(6) of the Electricity Regulation, TSOs must submit a joint proposal to the relevant Member States or their designated competent authorities to amend or maintain the BZ configuration no later than 12 months after approval of the methodology and assumptions (i.e. by 8 August 2023) and this proposal was published as part of the report 'Bidding Zone Review of the 2025 Target Year' on 28 April 2025.

Pursuant to Article 3(1) of the ACER Regulation, ACER is to issue an Opinion addressed to the Council on the Bidding Zone (BZ) study published by ENTSO-E. The goal of the Opinion is to assess any deviations of the BZ review study vis-à-vis the BZ review methodology, together with the expected impacts of any such deviations on the outcome of the study but not to provide recommendations to Member States.

The Draft Opinion has been circulated along with the AEWG advice. In the absence of a proposal for comment/amendment, the BoR Chair asked members whether there was consensus to grant the BoR favourable opinion. One BoR member expressed its disagreement with the conclusions of the Draft Opinion. The BoR granted its favourable opinion thereon by the requisite majority of members presented or represented.

## **5.2 ACER Decision on the amendment of Harmonised Allocation Rules**

Commission Regulation (EU) 2016/1719 of 26 September 2016 establishing a guideline on forward capacity allocation (the FCA Regulation) laid down rules on cross-zonal capacity allocation in the forward markets. These rules include specific requirements for the development of harmonised allocation rules (HAR), which provide specifications for the auctioning of long-term transmission rights.

The HAR was approved by ACER on 2 October 2017 and amended three times. Following the biannual review process foreseen in Article 68(5) of the HAR, on 27 March 2025, all TSOs submitted to ACER a proposal for amendment of the HAR as approved by ACER Decision No 18/2023. The TSOs' proposal updates various elements of the HAR related to arrangements with market participants to consider upcoming market changes (introduction of 15 minutes market time unit in day-ahead) and recent incidents (single-day ahead market decoupling in June 2024).

The Draft Decision and the AEWG advice were circulated to the BoR. In the absence of a proposal for comment/amendment, the BoR Chair invited members to vote on the above Draft ACER Decision and the BoR granted its favourable opinion thereon by consensus of the members present and represented.

## **5.3 ACER Opinion on the 2025 draft regional lists of proposed electricity and hydrogen Projects of Common Interest (PCI) and Projects of Mutual Interest (PMI) in trans-European energy infrastructure**

The electricity and hydrogen grids, including smart grids, and storage, facilitate the integration of renewable energy sources and ensure market integration across Member States. They are thus essential for delivering the European Green Deal and Europe's energy and climate goals. This is reflected in the TEN-E framework, which aims to identify and facilitate the development of priority investments through the selection of PCIs and PMIs.

ACER has reviewed the draft regional lists of proposed PCIs and PMIs for 2025 and the Draft Opinion sets out a series of recommendations.

The advice issued jointly by the AEWG and AGWG was circulated along with the Draft Opinion. In the absence of a proposal for comment/amendment, the BoR Chair invited

members to vote on the above Draft ACER Opinion and the BoR granted its favourable opinion thereon by the requisite majority of the members present and represented. One BoR member delegation abstained.

## 5.4 ACER position paper on TEN-E Regulation

In its Action Plan for Affordable Energy published in February 2025, the European Commission announced the forthcoming revision (in Q4/25) of the TEN-E Regulation as part of the broader European Grid Package for accelerating the development of energy infrastructure.

ACER presented a position paper setting out proposals aiming to streamline procedures and accelerate the development of key infrastructure while strengthening transparency and regulatory oversight, where relevant via improved implementation of the existing legislation.

The draft position paper was submitted to the BoR for endorsement. The BoR endorsed the paper by consensus of members presented or represented.

## 5.5 Appointment of the AGWG Chair

Mr Verdelho's term as AGWG Chair expires on 28 September 2025. According to the AWG Rules of Procedure (Article 2.2), the Director and the BoR jointly appoint one or more Chairpersons for each AWG for a period of two years and may jointly decide to extend the term if they consider this to be in the best interest of the Agency. Mr Verdelho having expressed his interest to continue as AGWG Chair, the BoR members and the Director unanimously agreed to reappoint him.

Decisions/Conclusions	
5.1	The BoR issued its favourable opinion on the ACER Opinion on the Bidding Zone Review by the requisite majority of the members present and represented.
5.2	The BoR issued its favourable opinion on the ACER Decision on the amendment of Harmonised Allocation Rules by consensus of the members present and represented.
5.3	The BoR issued a favourable opinion on the ACER Opinion on the 2025 draft regional lists of proposed electricity and hydrogen Projects of Common Interest (PCI) and Projects of Mutual Interest (PMI) in trans-European energy infrastructure by the requisite majority of members present and represented.
5.4	The ACER position paper on the TEN-E revision was endorsed by consensus of the members present and represented.
5.5	The Director and the BoR unanimously agreed to reappoint Mr Verdelho as the AGWG Chair for a period of 2 years.

## 6. AWG KEY ISSUES

### 6.1. AWG/ARC key issues

Ms Kraus as ARC co-Chair informed members that Ms Khromova's departure had left the ARC NRA co-Chair position vacant and that the appointment of her successor will be tabled at the upcoming ARC meeting of 1 October.

## **6.2. ACER ongoing work on network tariffs best practice report (revenue setting and tariffs repository)**

According to Article 18(9) of Regulation 2019/943, ACER shall provide a best practice report on transmission and distribution incentives for efficient investment in networks, including resources providing flexibility and flexible connection agreements. This duty was also underlined by the Commission's Grid Action Plan in November 2023.

Regarding the Tariffs data repository, the 40th European Electricity Regulatory Forum (12-13 June 2025) called on ACER and NRAs to promote higher transparency on network tariffs design, to collect and present more detailed information, enhancing comparability across the EU. The importance of transparency is also underlined by the Commission's recent tariff design guidance published together with a Commission Recommendation to support the implementation of the revised Renewable Energy Directive and Electricity Market Design, as well as the Action Plan for Affordable Energy, and ACER's network tariff report (2025) proposed a centralised EU network tariff repository aiming to progressively presenting relevant tariff information.

## **6.3. Issues relating to the implementation of the Cybersecurity Network Code (NCCS)**

Each Member State was required to designate a competent authority dedicated to the implementation of this network code by 13 December 2024, with the NRAs performing their tasks in the interim, but Mr Gence-Creux noted that as of 1 September 2025, several designations were pending.

Importantly, the approval of the Cybersecurity Risk Assessment Methodologies by the Competent Authorities is a fundamental milestone, without which key deliverables under the NCCS cannot be implemented. This approval was expected to take place by 13 September 2025, but the deadline was not met.

ACER observes a lack of clear governance structures and processes for the cooperation of the competent authorities.

On 13 June 2025, ACER issued a guide on benchmarking cybersecurity investments in the EU electricity sector. Pursuant to the NCCS, the NRAs' deadline to carry out the first multifaceted Union-wide cybersecurity benchmarking analysis is 13 June 2026. ACER and the NRA co-convenor of the ACER Cybersecurity Task Force are coordinating this work at EU level; NRAs are invited to designate additional members to actively participate in this TF.

## **6.4. Update Report on ongoing work on the enforcement framework**



The European Commission requested ACER and NRAs to make a recommendation on how to strengthen the regulatory framework to reduce implementation delays, looking into enforcement, incentives and governance. ACER will issue a Recommendation in Q4/2025.

ACER presented the state of play. The BoR Chair expressed her intention to have an update of the ERF as soon as possible.