

Gastech Energy Club

LEADERSHIP ROUNDTABLES

Impactful and competitive pathways to decarbonising Europe's energy system



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Roundtable abstract

Europe aims to become the world's first climate-neutral continent by 2050. The European Green Deal is central to this. It aims to reduce greenhouse gas emissions, promote sustainable economic growth and incentivise new investments in renewable energy, energy efficiency and clean technologies.

Critical to Europe's success is the realisation of a fair, cost-effective and competitive transition to a green economy, reinforcing the EU's position as a global leader on climate action. Achieving these short- and longer-term goals will require coordinated efforts across policy, technology innovation and investment, as outlined by the 2024 Draghi Report on European competitiveness.

However, Europe's decarbonisation progress faces challenges. These include the economic viability of the renewable sector, global competition for critical minerals for clean energy innovation, changes in national leadership and administrations leading to inconsistent implementation of climate policies, and the lack of required investment which is estimated to be as high as €260bn per year across the EU.

Roundtable attendees discussed how the coordinated and comprehensive approaches to addressing these challenges can ensure a smooth and equitable transition to a decarbonised economy for Europe.

HOST



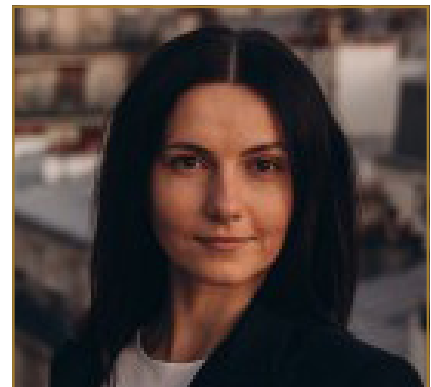
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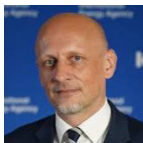
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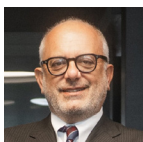
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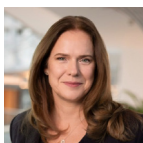
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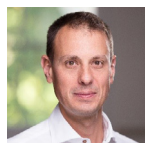
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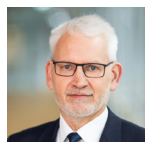
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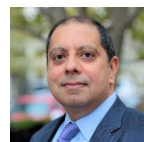
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Dr. Alessandra Pasini
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“

It was an honour to lead this strategic roundtable at Gastech, bringing together Europe’s foremost policymakers, industry leaders and innovators for a dynamic and solutions-focused dialogue. We tackled the urgent challenge of decarbonising Europe with clarity, collaboration, and a shared commitment to competitive, actionable pathways. I’m proud to contribute to a conversation that’s not just about ambition - but about accelerating meaningful delivery.”

Nick Shorten, Executive President - Consulting & Projects, Wood

Roundtable outcomes

No comments are attributed to any one participant.

Key findings

Reaching net zero by 2050 hinges on Europe's ability to accelerate its transition while identifying pathways that are both impactful and competitive. This was the central theme of this Leadership Roundtable at Gastech 2025.

Europe's net zero challenge

Participants agreed that Europe must accelerate its efforts to stay on track for its 2030 and 2050 climate goals. Success will depend on clear policy alignment, a rapid scale-up of grids and storage, and the political mandate to deliver, while ensuring security of supply, affordability, and competitiveness.

Enablers of the transition

Gas will remain an important part of the solution, providing flexibility, supporting coal phase-out, and enabling the integration of low-carbon gases. A broad mix of technologies, including carbon capture and storage (CCS), hydrogen, and storage, will be vital, alongside modernised grids. Stable, predictable policies and targeted public-private partnerships will be essential to unlock the investment needed to bring these solutions to scale. Methane emission reductions were highlighted as one of the fastest and most cost-effective ways to cut emissions in the near term.

Risks

Rising costs, supply chain bottlenecks, and global competition are already straining affordability and industrial competitiveness. At the same time, geopolitical dynamics and political shifts continue to add uncertainty and risk to Europe's decarbonisation path.

Roundtable discussion points

Europe's net zero challenge: From words to work

Participants focused on how to close the gap between ambition and delivery by accelerating project execution, streamlining regulation, and unlocking the investment needed to meet Europe's climate goals.

Europe must accelerate to reach net zero

There was a consensus among market participants that Europe must accelerate its efforts to stay on track for net zero by 2050. Without faster action, the region risks falling short of both its 2030 and long-term climate goals.

What will make Europe's 2050 decarbonisation a reality

Looking back from 2050, Europe's success in decarbonising its energy system will likely hinge, among other factors, on clear policy alignment with budgets and investment, a rapid scale-up of grid infrastructure and storage, and public mandate and political courage to make it happen.

Security of supply at the heart of Europe's energy transition

Ensuring security of supply remains a critical pillar of Europe's energy transition, with several participants underscoring it as a central element of the energy trilemma alongside affordability and sustainability.

Gas for security of supply and affordability

Gas will play a major role in Europe's energy transition, serving not as part of the problem but as a vital part of the solution. Participants noted that gas can provide flexible back-up for renewables, support the phase-out of coal, and ensure security of supply during periods of volatility. In the longer term, existing gas infrastructure could also facilitate the scale-up of low-carbon gases such as hydrogen and biomethane, making it a critical bridge on the path to net zero.

Keeping the energy transition cost-effective

Affordability remains a defining challenge in Europe's energy transition, with participants emphasising that the shift to a low-carbon system must not come at the expense of households and industries. Rising costs of critical minerals, supply chain bottlenecks, and the scale of required infrastructure investment all risk driving energy prices higher. Ensuring competitive energy costs through targeted policy support, efficient market design, and diversified supply will be essential to sustain the momentum toward net zero. Focusing on technologies low down on the abatement curve can ease cost pressures while driving meaningful emissions reductions.

Ensuring industry remains competitive

Europe's industrial sector is facing mounting challenges to its competitiveness, as energy costs remain higher than in other regions and investment in low-carbon technologies struggles to keep pace. Participants highlighted that global competition for capital, critical minerals, and clean technologies is intensifying, while policy uncertainty in Europe adds to the pressure.

Deploying a broad basket of technologies

Deploying only the most cost-competitive climate solutions will not be enough for Europe to meet its decarbonisation goals. A broad basket of technologies, ranging from CCS to blue and green hydrogen, as well as battery energy storage systems (BESS), will be essential to reduce emissions, support hard-to-abate sectors, and ensure grid stability.

Expanding and modernising grids

Expanding and modernising Europe's power grids will be indispensable to enable a successful energy transition. As renewable generation grows, grid capacity must expand significantly to connect new assets and manage variable supply. Strengthening interconnections, deploying smart digital solutions, and scaling storage alongside grids will be essential to ensure system reliability and keep the transition secure.

Unlocking investment through stable and predictable policies

Governments play a decisive role in steering Europe's energy transition, with policies setting the framework that guides investment and technology deployment. Participants emphasised that predictability and long-term stability in regulation are essential to unlock the scale of private capital needed.

De-risking investment to scale the transition

Targeted public-private partnerships will be key to de-risk investment and bring these solutions to scale, making this diversified mix central to a resilient and affordable transition. Public financial institutions can play a pivotal role by providing instruments that reduce investment risk and improve project bankability.

Tackling methane emissions

Reducing methane emissions is one of the fastest and most cost-effective ways to cut emissions in the near term. Participants stressed the need for stronger monitoring, regulation, and international cooperation to curb leaks across the energy system.

Geopolitical dimensions

Geopolitical dynamics and political shifts were also highlighted as critical factors shaping Europe's ability to deliver on its climate goals. Rising global competition for resources, trade tensions, and Russia's invasion of Ukraine have underscored the vulnerability of energy supply chains.



This roundtable was a timely and essential dialogue. Achieving net-zero demands more than ambition, it requires coordinated action. It was energising to align with peers from operators, financial institutions and government, exploring practical steps to accelerate Europe's energy transition. Facilitated by Wood, the discussion brought diverse perspectives together to shape competitive, collaborative solutions that support our clients in meeting ambitious decarbonisation goals across Europe and beyond."

Gerry Traynor, President of Projects, Eastern Hemisphere, Wood



Gastech Energy Club

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