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This timeline shows when to expect milestones in the lifecycle of key initiatives likely to have an impact at EU level. It reflects the Commission's work programme, as well as the current intelligence on ongoing legislative work. The dates are indicative and subject to change depending on political discussions or the internal decision-making process of the EU institutions.

In the race towards achieving the objectives of the EU Green Deal, the EU energy agenda in 2023 will likely be coloured by the pressing need to converge carbon emission targets with energy security reassurances following REPowerEU and foster competitiveness in the energy sector.

The upcoming months will be key for EU institutions to reach the finish line on the fit for 55 package, enable innovative green technologies through new proposals such as the Net Zero Industry Act, but also initiate the long awaited reform of the Electricity Market Design to safeguard the stability of EU energy prices.

Linklaters' global energy and utilities team advises on the full lifecycle of assets and operational aspects across the value chain. We provide regular analysis of developments, which you can follow on our publicly available blog, Sustainable Futures, and on our Knowledge Portal (available free of charge to all Linklaters' clients; feel free to subscribe to the portal, if you have not done so already).

#### 4 Q1

- > Critical Raw Materials Act (R) Proposal
- > Electricity Market Design (R) Proposal
- > Net Zero Industry Act (R) Proposal
- > Fit for 55 Energy Efficiency (D) Political Agreement
- > Fit for 55 Energy Performance of Buildings (D) Start of Trilogues
- > Market Correction Mechanism Implementing Act on derivatives linked to other virtual trading points (R) Publication in Official Journal
- > Hydrogen Bank (NL) Proposal

#### $(\mathbf{4})$ **Q2**

- > Fit for 55 CBAM (R) Publication in Official Journal
- > Fit for 55 Emissions Trading System (ETS) (D) Publication in Official Journal
- > Fit for 55 Renewable Energy (D) Political Agreement
- > Fit for 55 Hydrogen and Decarbonised Gas (R and D) Start of Trilogues
- > Fit for 55 Methane (R) Start of Trilogues
- > RePowerEU Proposal for amendments to Renewable Energy, Energy Efficiency and Energy Performance of Buildings Directives (D) Political Agreement
- > Fit for 55 Effort Sharing (**R**) Publication in Official Journal
- > Fit for 55 Market Stability Reserve (D) Publication in **Official Journal**

### $(\mathbf{4})$ **Q**3

- > Renewable Energy Delegated Acts on Hydrogen, RCFs and RFNBOs (R) Publication in Official Journal
- > Certification Framework for Carbon Removals (R) Start of Trilogues
- > Batteries and Waste Batteries (R) Publication in Official Journal

Key milestones include:

Proposal by the European Commission

Start of trilogues, marking the beginning of interinstitutional negotiations which usually last 3 to 6 months

Political agreement, marking the end of the interinstitutional negotiations

Publication in the Official Journal of the EU, after which a transition period follows before the law is applied

#### Legend:

(R): Regulation (D): Directive

(NL): Non-legislative (Dc): Decision

**Ongoing discussions** Likely evolution through legislative process in 2023

### "

The upcoming months will be busy for EU regulators in the energy space. With new draft laws on the table, and the fit for 55 package approaching the finish line, businesses will need to start scanning the landscape and gear up to comply with a significant number of regulatory changes."

#### Arnaud Coibion Partner, Brussels



> Carbon Capture, Utilisation and Storage (NL) Proposal

> Energy Taxation Directive (D)

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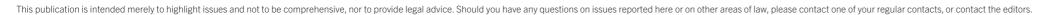
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