

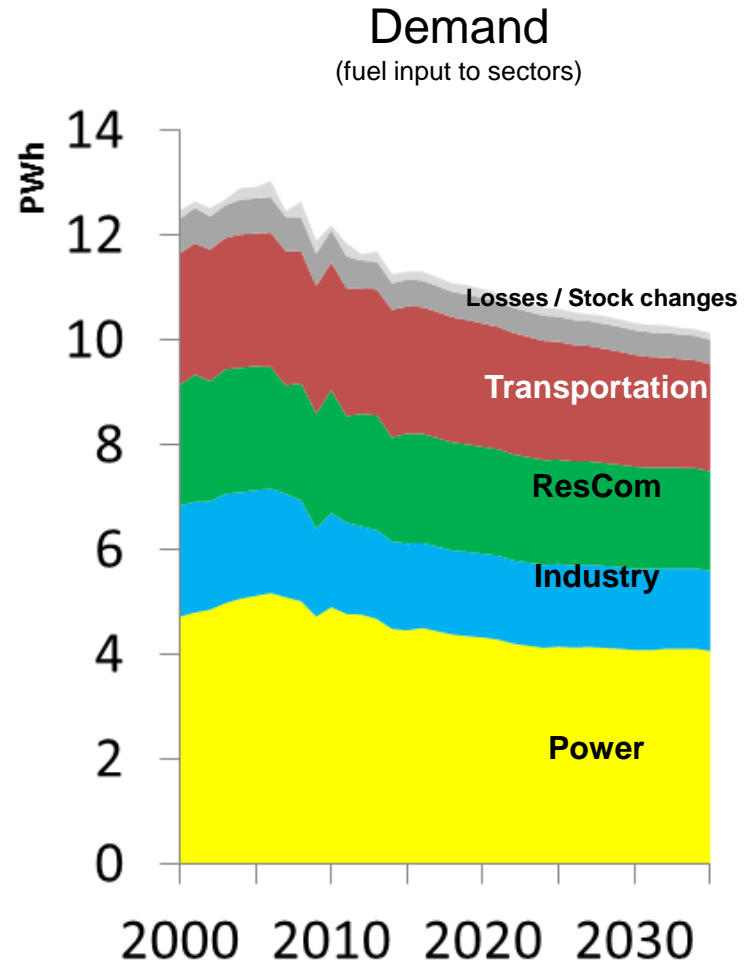
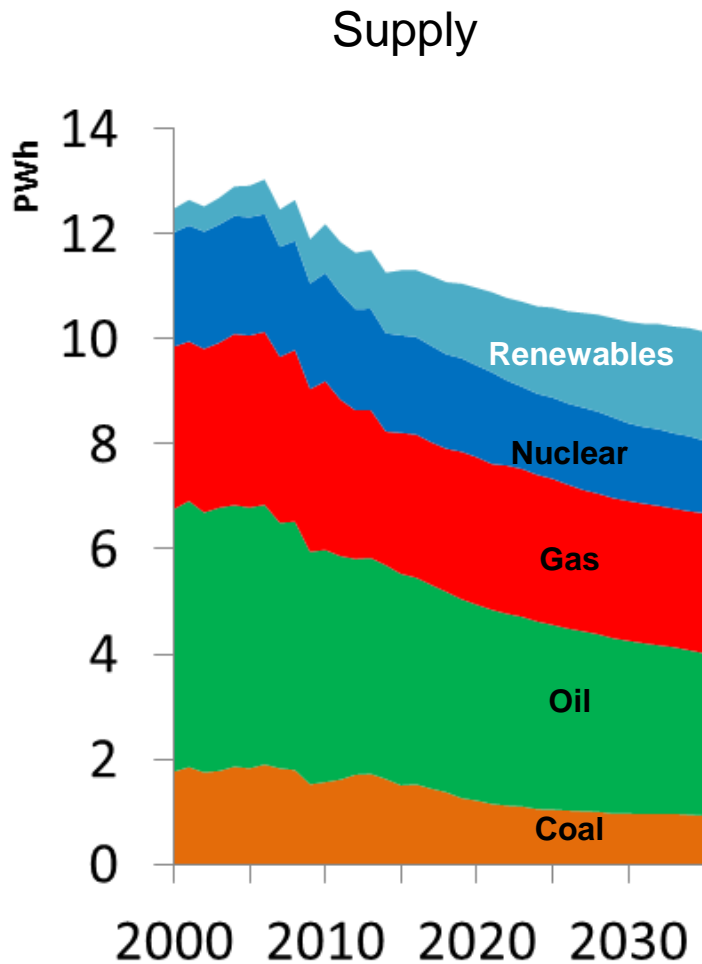
The role of gas in the energy mix in NW Europe

Joost Van Roost, President ExxonMobil Benelux
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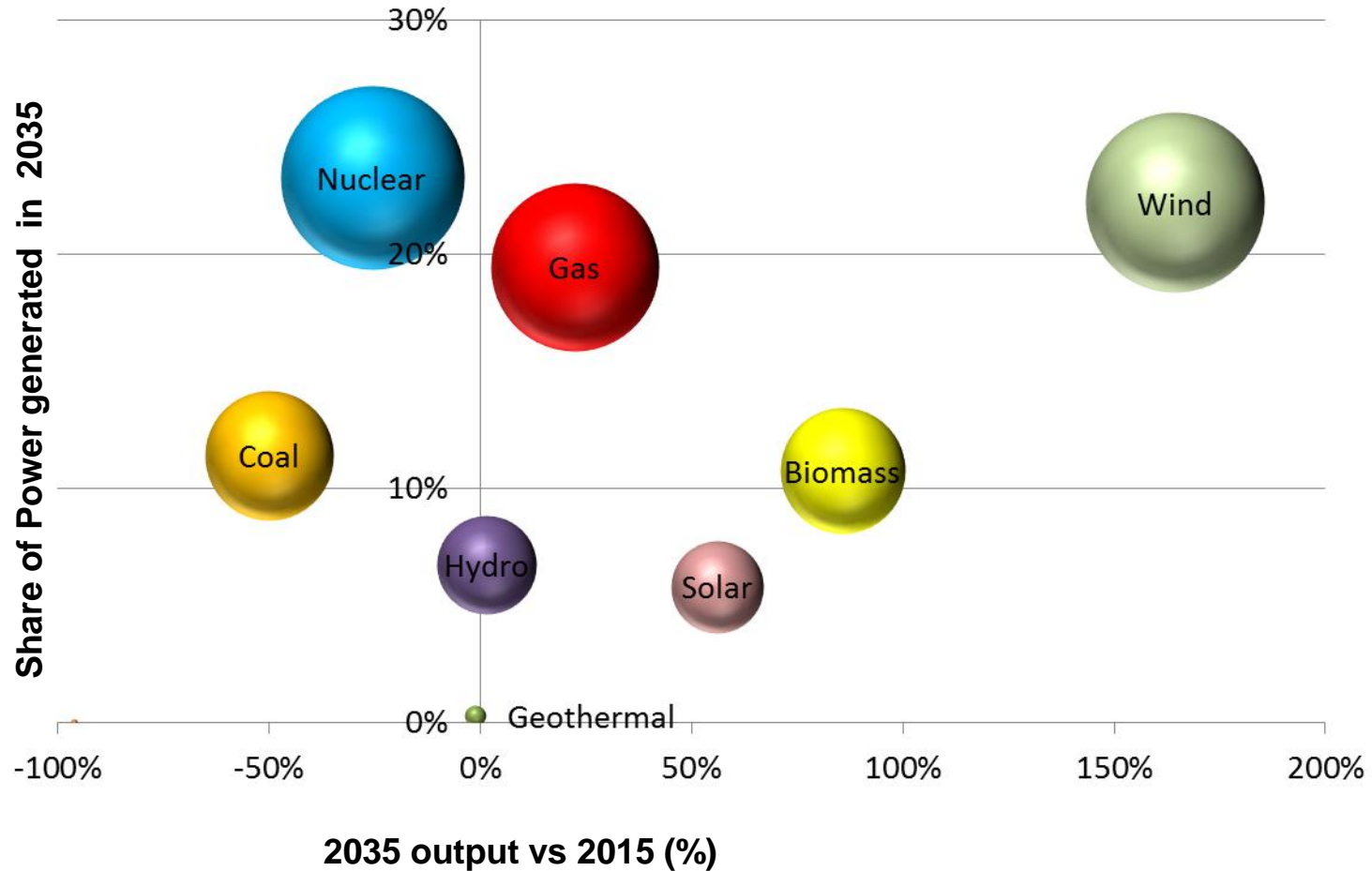
Primary Energy Mix in Neighbouring Countries



(*): Germany, France, UK, Belgium, Italy

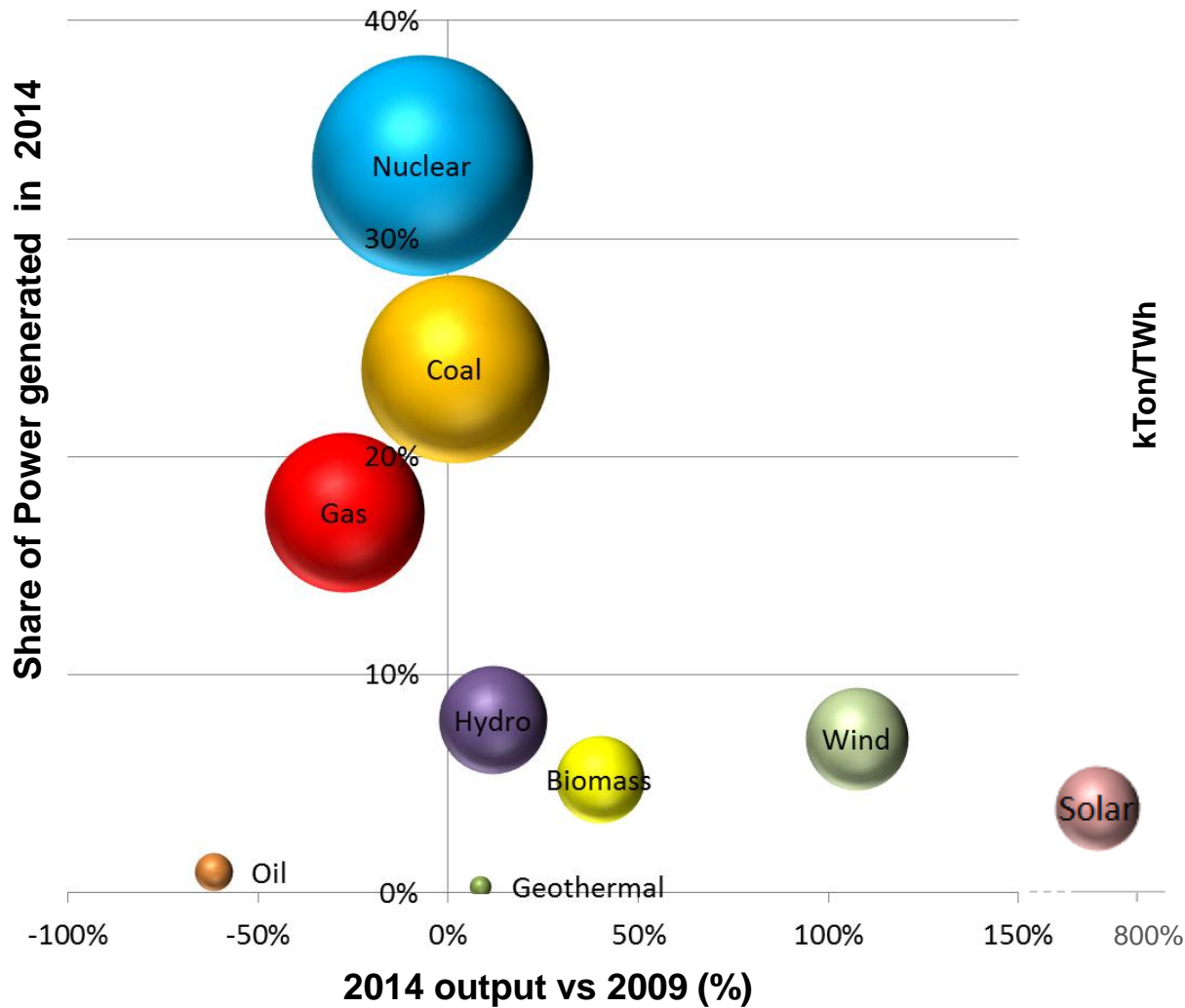
Source: Woodmac data/ExxonMobil analysis

The Long-term Role for Gas in Powergen

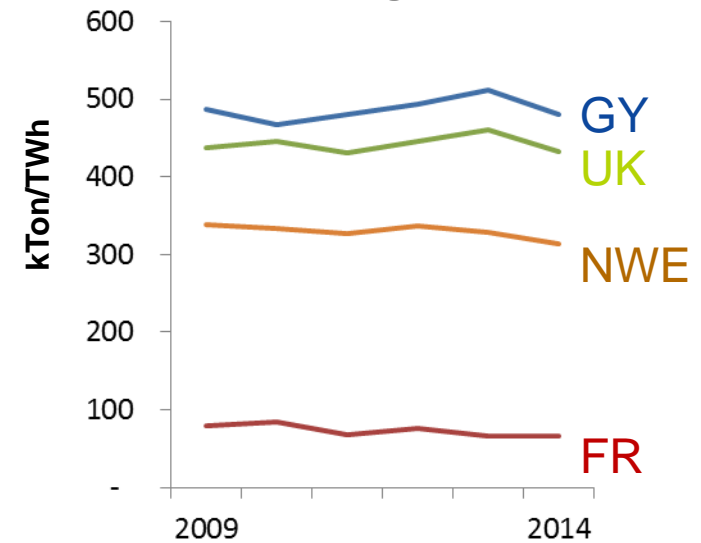


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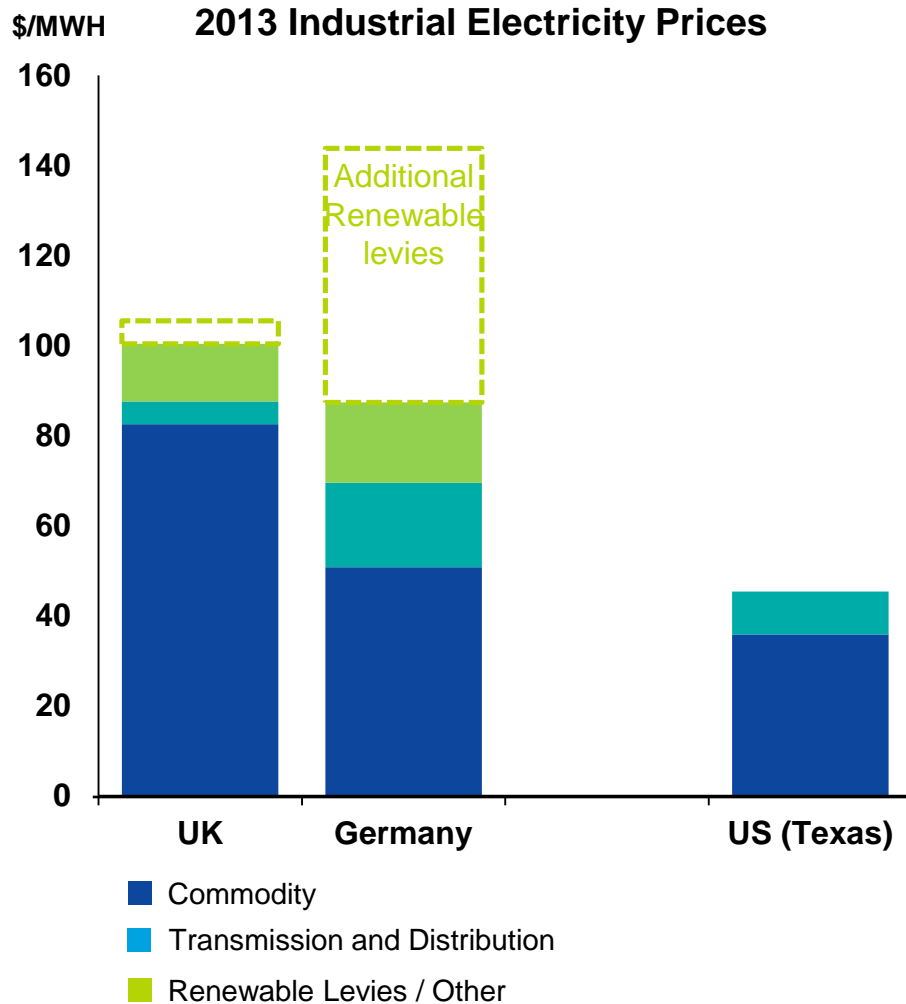
Current Challenges for the Role of Gas



GHG emission intensity in power generation



NW Europe Industrial Competitiveness



- Germany:
 - Renewables levy ~€24b in 2014; projected to be €28b by 2019.
 - Further grid investment required; RES intermittency challenges.
 - End-user energy costs increasing despite fall in wholesale prices.
- UK:
 - RES subsidies under scrutiny.
 - Shale exploration being facilitated.
 - Significant support for nuclear planned.
- US has benefited from rewards of shale energy development.

Conclusion

- Gas critical to the transformation of the energy system of NW Europe – and to the EU overall:
 - Recognise high cost of renewables / environmental challenges of coal.
 - Remove distorting price signals and mandates; allow gas to compete.
- Remove impediments to wider exploration, production, use of unconventional and conventional gas.
- Ensure competitiveness ‘pillar’ of energy trilemma is addressed.
- More fully embrace market principles in climate and energy policy.

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