

Ljubljana, 29 April 2026
ACER-VZ-RMG-td-2026

Mr. Zbyněk Boldiš
President of the ENTSO-E Assembly

Mr. Damian Cortinas
Chair of the ENTSO-E Board

Cc: Ms. Sonya Twohig
Secretary General, ENTSO-E

Cc: Ms. Mechthild Woersdoerfer
Deputy Director-General
European Commission – DG ENER

By e-mail only

Subject: Accompanying letter to ERAA 2025 decision

Dear Mr. Boldiš and Mr. Cortinas,

We would like to thank ENTSO-E for its constructive engagement with ACER, the regulatory authorities and the European Commission on the 2025 European Resource Adequacy Assessment (ERAA). While we appreciate this collaboration which is essential throughout this complex process, key challenges remain which require prompt, coordinated action to ensure ERAA's integrity, legal robustness and significant value for the Member States. In this context, ACER's Director and the Board of Regulators of ACER agreed to communicate jointly three priority areas where immediate alignment and action is necessary to meet the objectives of the regulatory framework, and which require your prompt attention.

Transparency, cooperation and early alignment

The Electricity Regulation mandates ENTSO-E to develop the ERAA and ACER to approve or amend it. This process relies on transparency, open communication and close cooperation throughout both the development and approval phases. We are concerned by unilateral changes introduced by ENTSO-E on the ERAA shortly before its submission. These include, inter alia, presenting the central reference scenario as a range, introducing a new method for CCGT/OCGT investor risk aversion, late nuclear outage scenarios, and changes to investment parameters. These changes were neither discussed with ACER nor consulted with stakeholders as required by the Regulation. This has led to avoidable concerns, additional

queries and the need for further simulation runs during the approval process. Such re-runs are resource-intensive, cannot be independently performed by ACER due to lack of access to ENTSO-E's modelling framework, and are not feasible within the approval timeline. This approach has introduced unnecessary complexity and delays, with knock-on effects on subsequent ERAA cycles. These outcomes could have been avoided through early and transparent engagement. Therefore, we expect prior discussion of any intended methodological changes compared to previous ERAAs or deviations from the ERAA methodology, together with full transparency on their rationale and impacts. Early and continuous cooperation between ENTSO-E, ACER and the regulatory authorities, both prior to the formal submission and throughout the approval phase, is indispensable to ensure timely and efficient approval of annual ERAAs.

Follow ACER's recommendation to increase robustness

Despite progress on several technical aspects, discrepancy between the two key model components has increased in 2025, risking systematic overstatement of adequacy concerns. ACER has raised this issue repeatedly since 2022: An iterative, revenue-based EVA is essential to restore coherence of the model by aligning investment signals with scarcity conditions. Implementing this solution will increase ERAA's robustness. We strongly recommend that ENTSO-E adopts the revenue-based EVA without delay and provides a clear implementation timetable with milestones' reviews to ensure alignment with ACER's technical requirements.

ERAA's role, as reinforced by the legislation, must meet heightened expectations

Streamlining the State aid process for capacity mechanisms is a shared responsibility. The amended ERAA methodology must be implemented without delay so the Member States can use ERAA-generated parameters for the fast-track procedure. We expect decisive action to resolve the above-mentioned issues and implement the methodological amendments, with measurable progress and closer cooperation to ensure the ERAA remains a transparent, rigorous and predictable benchmark for Member States.

The ERAA is more than a technical exercise, it is a cornerstone of European energy policy, directly affecting investment, market expectations and consumers. Its success requires transparency, consistency and timely delivery. ACER and the regulatory authorities remain engaged and ready to support ENTSO-E.

We look forward to your prompt confirmation of the actions you will take. This letter will be made public at the same time as the ERAA 2025 decision.

Yours sincerely,

- SIGNED -

Volker Zuleger

ACER Director *ad interim*

- SIGNED -

Emmanuelle Wargon

Chair of the ACER Board of Regulators

Enclosures: ACER Decision No 06-2026 on ERAA 2025