Summary of consultation responses received during the final consultation on the information referred to in Article 26(1) of Commission Regulation (EU) 2017/460 of 16 March 2017 establishing a network code on harmonised transmission tariff structures for gas

Introduction

On 30 June 2026, eustream, a.s., as the transmission system operator (hereinafter also referred to as "Eustream"), launched the final consultation concerning the methodology for determining reference prices for access to and transmission through the gas transmission system in the Slovak Republic (hereinafter also referred to as the "Final Consultation"), in accordance with the requirements set out in Article 26 of Commission Regulation (EU) 2017/460 of 16 March 2017 establishing a network code on harmonised transmission tariff structures for gas (hereinafter referred to as the "TAR NC"). The Final Consultation concerning the methodology for determining reference prices, including the proposed reference prices and other parameters for the period starting on 1 January 2027, was published on Eustream's website. Interested parties were invited to submit their comments and responses by 30 August 2026.

Summary

In response to Eustream's Final Consultation, a total of 16 entities submitted their responses. However, the response of one entity was received after the expiry of the specified consultation period and is therefore not included in the summary of consultation responses set out below.

During the Final Consultation, the following entities submitted their responses:

- D.TRADING d.o.o.
- Energetika Slovensko, a.s.
- Energy Traders Europe
- ENGIE
- Klub 500
- MVM ONEnergy Ltd.
- Naftogaz Trading Europe AG and Naftogaz Slovakia s.r.o.
- NET4GAS, s.r.o.
- ORLEN S.A.
- ORLEN Unipetrol RPA s.r.o.
- Republiková únia zamestnávateľov
- RWE Supply & Trading GmbH
- Slovenská asociácia palivového priemyslu a obchodu
- SLOVNAFT, a.s.
- U. S. Steel Košice, s.r.o.

For the purpose of fulfilling the requirements set out in Article 26(3) of the TAR NC, Eustream hereby publishes the responses received during the Final Consultation, including a summary thereof. The summary of the consultation responses is published in both Slovak and English in order to make the consultation process more transparent and effective. In the event of any discrepancies between the original versions of the consultation responses received and their interpretation in the summary, the original versions of the consultation responses received shall prevail.

The responses received during the Final Consultation concerned, in particular, the following aspects of the consultation documents:

Proposed transmission tariff levels and the competitiveness of the Slovak transmission system

- Comments on the proposed increase of the final reference prices after the secondary adjustment as of 1 January 2027 to 620.50 EUR/(MWh/d)/y at entry and exit interconnection points and 584.00 EUR/(MWh/d)/y at the entry/exit point domestic point, representing an increase of approximately 55% and 62%, respectively, compared with the tariffs applicable in 2026. Several entities consider such an increase disproportionate and insufficiently justified, particularly given that, according to the consultation documents, there have been no material changes in the economic assumptions or expected gas flows compared with the previous proposal. At the same time, the raw reference prices are expected to increase by approximately 0.7% compared with the 2026 proposal. In the view of the commenting entities, such a difference requires specific justification. It is not clear what change in the economic or regulatory inputs justifies an increase in the resulting tariff of more than half when the proposed raw reference prices are only approximately 0.7% higher.

- Request for clarification of the methodology used to determine the reference price for the entry/exit point domestic point. The available documentation does not clearly indicate whether the domestic point was included in the secondary benchmarking adjustment itself and by what mechanism its final reference price was subsequently determined.
- Reservations regarding repeated proposals to adjust tariffs during the ongoing tariff period, as well as the insufficient justification for the existence of exceptional circumstances pursuant to Article 12(3)(b) of the TAR NC. The commenting entities point out that the decline in transit flows and the change in the use of the Slovak transmission system were already known during previous consultations, and that the new proposal does not sufficiently explain the deviation from the tariff level determined by the Regulatory Office for Network Industries in Decision No. 0040/2026/P.
- Suggestions to maintain the current level of transmission tariffs, or alternatively to reduce them or limit their increase to the necessary level. According to the comments submitted, a more competitive and predictable tariff level could support capacity bookings, increase the utilisation of the transmission system and thereby contribute to the stability of the transmission system operator's revenues more effectively than further increases in unit tariffs. At the same time, the importance of regional interconnections was emphasised, including the HU-SK interconnection at Veľké Zlievce, which, despite the decline in transit, shows stable demand for capacity. Concerns were raised that a further increase in tariffs could reduce the competitiveness of the Slovak corridor compared with alternative routes in neighbouring countries, lead to the diversion of transmission flows away from Slovakia and create a so-called tariff spiral, whereby lower utilisation of the system leads to higher tariffs, which in turn results in a further decline in its utilisation. It was also pointed out that the proposed tariffs could have a potential negative impact on the integration of the Central European gas market, the liquidity of the Slovak market, supply diversification, the competitiveness of the north-south corridor and security of supply, as well as on the economic attractiveness of gas supplies via LNG infrastructure in the Baltic Sea region, including the planned LNG terminal in Gdańsk.
- Comments emphasising the importance of the Slovak transmission system for gas supplies to Ukraine and energy solidarity, as well as the need to create appropriate conditions and incentives to increase the competitiveness of flows in the west-to-east direction, support the use of Slovak-Ukrainian interconnection points and Ukrainian storage facilities, and prevent the diversion of these flows to alternative routes through Poland, Hungary or Romania.
- Reservations regarding the impact of higher transmission tariffs on Slovak end-users and energy-intensive industry, as well as on industrial consumers in neighbouring countries. According to the comments submitted, the proposed increase in transmission tariffs without a corresponding improvement in the services provided would result in additional costs and could negatively affect the competitiveness of production, investment decisions and employment.

Transparency of target revenues, regulatory asset base and volume risk

- Reservations regarding the insufficient transparency of the calculation of target revenues, the value of the regulatory asset base and the impact of benchmarking. The commenting entities request a sufficiently detailed breakdown of the target revenues amounting to EUR 471.753 million and the value of the regulatory asset base, including the justification and substantive basis thereof, as well as an explanation of the reasons for the increase in target revenues compared with the approximately EUR 460.7 million stated in the previous consultation proposal. A request was also made for a clear quantification of the revenues resulting from the reference prices before the application of benchmarking and the expected revenues after its application, including clarification of how any difference between the determined target revenues and the actually expected revenues would be addressed.
- Reservations regarding the consideration of the decline in transit flows, the risk of cross-subsidisation and the transfer of related costs to other network users. The commenting entities request a transparent separation of costs and the regulatory asset base related to domestic and cross-system transmission, as well as clarification of how it is ensured that the volume risk arising from the decline in transit flows is

not transferred to the remaining network users and end-users. According to comments, tariffs should reflect the actual and economically justified costs of the regulated activity and should not automatically pass on costs to current users that are historically associated with significantly higher transit utilisation of the system. In this context, reference was made to the potential risk of cross-subsidisation and concerns regarding the compliance of the proposal with Article 7 of the TAR NC and Section 12(3) of Act No. 250/2012 Coll., as well as to the potential risk of disproportionate price increases from the perspective of Article 102 TFEU.

- Suggestions for further cost optimisation, increasing operational efficiency and optimising the scope of the infrastructure before any further increase in tariffs. The commenting entities pointed out the need to continue cost optimisation, increase operational efficiency and adapt the scope of the infrastructure to new market conditions, including asset restructuring, the development of new transmission services, the use of available EU funds to support diversification and hydrogen projects, and an assessment of the need for infrastructure that has remained unused for a long period.

Use of benchmarking

- Suggestions to review the selected approach to the secondary adjustment through the application of benchmarking and its compliance with Article 6(4)(a) and Article 7 of the TAR NC. Several entities request that the benchmarking should be based on specific, clearly demonstrable competing transmission routes and points, rather than on a general comparison with a broad set of European transmission system operators.
- Requirements for transparency of the benchmarking methodology, including the criteria for selecting the comparison sample and the method for determining the reference price. Reservations regarding the inclusion of transmission system operators from markets that do not directly compete with the Slovak transmission system, due to the risk of overstating the reference price.
- Comments requesting clarification of the calculation and justification of the differences between the average tariff level of the benchmarked sample excluding Eustream, amounting to approximately 73.8 EURcent/MWh/100 km, the maximum value of 158.2 EURcent/MWh/100 km, and the resulting value for Eustream after the benchmarking adjustment, amounting to 101.6 EUR cents/MWh/100 km, including a request to explain the objective and reproducible criterion used to select the resulting value. Suggestions to explain how the competitiveness of the resulting tariff level in relation to alternative transmission routes, the risk of a further decline in transmission volumes, and the broader economic interest in maintaining competitive transmission infrastructure in the Slovak Republic were taken into account when determining the resulting tariff level.
- Reservations that the proposal does not sufficiently reflect the previous conclusions of the ACER report or the approach taken by the Regulatory Office for Network Industries in Decision No. 0040/2026/P, in which more relevant regional competing routes were taken into account in the benchmarking.

Forecasted capacities, flows and other elements of the tariff structure

- Comments on the forecasts of transmission capacities and flows at some entry/exit points, particularly at the Lanžhot, Výrava and Budince points. Some differences were pointed out between the values stated in the consultation document and the capacities published on Eustream's website, with a request for clarification. Comments were also made on the assumption of zero flows at the Výrava interconnection point despite existing capacity bookings and the historical utilisation of this point, as well as a suggestion to take into account long-term contracted capacity at the Baumgarten point in the revenue assumptions. It was also pointed out that underestimating future capacity bookings may lead to an overestimation of the unit tariff rate.
- Suggestions to reduce the multipliers for short-term capacity products, particularly daily and within-day products. Specifically, it was proposed to reduce the multiplier for the quarterly product to 1.1, for the monthly product to 1.25, and for the daily and within-day products to 1.5.
- Suggestion to consider introducing a discount for purely transit transmission without access to the virtual trading point, for example, for the Lanžhot–Budince and Baumgarten–Budince routes.
- Suggestion to take into account ACER's recommendations when setting the reserve prices for annual capacity products at selected points, as, according to the consultation proposal, the final reference prices for the entry/exit points Veľké Kapušany, Budince and domestic point may not be used as reserve prices for annual standard capacity products at these points.

- Reservations regarding keeping certain elements of the tariff structure that had already been subject to comments in the previous assessment in the ACER report, in particular the discount for the short-haul domestic product and the complementary revenue recovery charge.
- Comment on the justification for the flow-based charge at the proposed level of 0.85% at entry and exit points, in view of the forecast transmission volumes and related variable costs.

Timing considerations, legal certainty and existing contracts

- Reservations regarding the timing of the consultation, which took place shortly before the annual capacity auctions for the 2026/2027 gas year, as a result of which, according to the comments submitted, market participants did not have sufficient certainty at the time of the auction regarding the tariffs applicable from 1 January 2027. A request was made for future consultations and price decisions to take place sufficiently in advance of the annual capacity auctions.
- Comments on the application of new tariffs to contracts already concluded and capacity allocated under the previous conditions, including objections from the perspective of the protection of legitimate expectations, legal certainty and equality of the contracting parties. A suggestion was made to introduce a right to withdraw from or terminate a contract in the event of a material and disproportionate tariff increase.

Specific comments

- Suggestion that any losses or bad debts resulting from the failure of particular network users to fulfil their obligations should not be transferred to other network users through higher tariffs, and a request for information on the steps taken to recover such amounts.
- Proposals to increase tariff stability by gradually spreading any potential under-recoveries over a period of 3 to 5 years, introducing a limit on year-on-year tariff increases, and regularly publishing the actual revenues achieved compared with the target revenues.
- Suggestions to assess alternative approaches to determining revenues for largely depreciated infrastructure, possibilities for broader sharing of the costs of infrastructure maintained primarily for security of supply reasons, and the introduction of a process for identifying parts of the system that are no longer needed and are unlikely to be used or converted in the future.