

Electricity Balancing Stakeholder Group (EB SG) Meeting

Date: 14 April 2026

Time: 10:00-15:00

Place: Council of European Energy Regulators (CEER), Meeting Room: GOLD, Cours Saint-Michel 30a/F (5th floor), 1040 Brussels & Online

Participants

No.	Surname	Name	Company	Present (Y/N)
1.	Pavesi	Marco	ACER	Y
2.	Fransen	Mathieu	ACER	Y
3.	Tellidou	Athina	ACER	Y
4.	Vazquez Hernandez	Cristina	ACER	Y
5.	Viehhauser	Martin	ACER	Y
6.	Bertrand	Gilles	ACER	Y
7.	Farrokhseresht	Mana	ACER	Y
8.	Behrens	Simon	BNetzA	Y
9.	Zwinka	Barbara	BNetzA	Y
10.	Erhartova	Pavla	OTE CR	Y
11.	Maenhoudt	Marijn	CREG	Y
12.	Chen	Roland	CRE	Y
13.	Simoncik	Pavel	ERU	Y
14.	Dabhi	Dharmesh	CRU	N
15.	Kabinger	Alexander	E-Control	N
16.	Krajcs	Judit	MEKH	Y
17.	Roldao	Pedro	ERSE	Y
18.	Orzechowski	Adrian	URE	Y
19.	Van den Beld	Matthieu	VEMW	Y
20.	Denninger	Bjorn	Forsyningstilsynet	N
21.	Borkowski	Przemysław	URE	Y
22.	Stefano	Rossi	Arera	Y
23.	Spodniak	Petr	Energiavirasto	Y
24.	Nieto Sandoval Martin De La Sierra	Antonio	CNMC	Y
25.	Janson	Stefan	Energy Traders Europe	Y
26.	Biglia	Lorenzo	Energy Traders Europe	
27.	Gailleul	Coline	Energy Traders Europe	Y
28.	Martins	Berto	EDP	Y
29.	Van Den Kerckhove	Olivier	Eurelectric	N
30.	Schneider	Max	Eurelectric	Y
31.	Tollefsen	Nils	Europex	Y

No.	Surname	Name	Company	Present (Y/N)
32.	Adigbli	Patrick	Energy Traders Europe	Y
33.	Beckstedde	Ellen	FSR	N
34.	Boussetta	Selim	Eurelectric	Y
35.	Dourbois	Grigorios	Selene-CC	Y
36.	Kasper	Ulf	ENTSO-E	N
37.	Schlipf	Dominik	ENTSO-E	Y
38.	Pflanzer	Vaclav	ENTSO-E	Y
39.	Marcina	Kristine	ENTSO-E	Y
40.	Costa	Daniel	ENTSO-E	Y
41.	Vakhtangishvili	Nino	ENTSO-E	Y
42.	Vrolijk	Ruud	ENTSO-E	Y
43.	Brandauer	John	ENTSO-E	Y
44.	Mirzaee Kakhki	Mahla	ENTSO-E	N
45.	Peerhossaini	Donia	ENTSO-E	N
46.	Onofrej	Jakub	ENTSO-E	Y
47.	Piskarov	Iaroslav	ENTSO-E	Y
48.	From-Nielsen	Kasper	ENTSO-E	Y
49.	Goetz	Marie	ENTSO-E	Y
50.	Thies	Marlon	ENTSO-E	Y
51.	Sinhani	Alexandr	ENTSO-E	Y
52.	Horvat Sedic	Ana	ENTSO-E	Y
53.	Bonda	Michael	ENTSO-E	Y
54.	Cerman	Anton	ENTSO-E	Y
55.	De La Fuente	Ignacio	ENTSO-E	Y
56.	De Marco	Tommaso	ENTSO-E	Y
57.	Dzacovsky	Tomas	ENTSO-E	Y
58.	Elmer	Mats	ENTSO-E	Y
59.	Dimmen	Eli	ENTSO-E	Y
60.	Guery	Edvin	ENTSO-E	Y
61.	Mohr	Jan	ENTSO-E	Y
62.	Linneth Thomsen	Kristoffer	ENTSO-E	Y
63.	Olave Fosse	Lars	ENTSO-E	Y
64.	Lopes de Matos Gouveia	Pedro	ENTSO-E	Y
65.	Marcenac	Ludivine	ENTSO-E	Y
66.	Pierreux	Nicolas	ENTSO-E	Y
67.	Burdulis	Sarunas	ENTSO-E	Y
68.	Sawicki	Grzegorz	ENTSO-E	Y
69.	Dornick	Susanne	ENTSO-E	Y
70.	Tadin	Tonci	ENTSO-E	Y
71.	Vanska	Vesa	ENTSO-E	Y
72.	Ziesemann	Christian	ENTSO-E	Y
73.	Gerbec	David	ENTSO-E	Y
74.	Acevedo Perosanz	Guillermo	ENTSO-E	Y

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Minutes

1. Welcome and introduction

ACER representative and ENTSO-E representative welcome participants and introduce the agenda.

2. Balancing platforms updates

2.1. General update

ENTSO-E representative presents the general update regarding the balancing platforms.

EBSG discusses:

- Energy Traders Europe representative asks about any observed impacts in 2026 of the closure of TERRE on the operation of MARI.
 - ENTSO-E representative replies that, in December 2025, there were already only three remaining cooperations between TSOs—Spain, Portugal, and France. He adds that the current observation is that activations are increasing in MARI.
 - NRAs representative adds that if interconnection capacities were higher, the volume on MARI—at least in the case of REN—would also be higher.
 - Energy Traders Europe representative notes that the issue is not interconnection capacity but the limitations that TSOs are applying within the MARI platform. The European framework, with much broader participation of TSOs, is expected to have a strong positive impact on social welfare in Portugal, so EDP encourages TSOs to allow full participation. Between Portugal and Spain, more capacity should be available, and the TSOs' limitations are not conducive to efficient markets.
 - ENTSO-E representative notes that eliminating capacity limits on balancing exchanges is a goal, but physical constraints must currently be respected. It is also important to note that if all capacity is exhausted in the intraday timeframe, little remains available for balancing.
 - ENTSO-E representation further emphasises that TSOs are legally required to make all capacities available, so questions on this topic should be directed not to the balancing platforms but to the national TSOs.
- NRAs representative notes that REN connected to MARI in late 2024 and that, since then, there have been about 10 events involving communication problems between the MARI platform and the Portuguese national system. He asks whether this is common for other TSOs as well.
 - ENTSO-E representative responds that this is not a known issue and suggests it may be related to national disconnections associated with scheduled maintenance. The balancing platforms will follow up with REN on this topic.

2.2. TERRE

ENTSO-E representative explains the latest developments related to TERRE following the decommissioning of the platform.

2.3. MARI

ENTSO-E representatives explain the latest developments in MARI, including the shifting accession of Terna to

November 2026.

2.4. PICASSO

ENTSO-E representative explains the latest developments in PICASSO.

EBSG discusses:

- Eurelectric representative asks about netting in the presented reference scenario and whether there is a more precise evaluation of liquidity in relation to price incidents.
 - ENTSO-E representative responds that netting via IGCC is included in the reference scenario. He further explains that it is very complex to separate the effects of liquidity from those of price incidents; therefore, TSOs currently have no way to demonstrate a causal link. They welcome ideas on how to assess this relationship.
 - ENTSO-E representative adds that TSOs have started looking into this, and once results are available, they will be brought to the attention of the EBSG.
- Energy Traders Europe representative asks about Terna's PICASSO re-accession experience and whether any adverse or positive changes have been observed.
 - NRAs representative responds that the Italian market has shown positive results following the implementation of preventive mitigation measures, including the avoidance of high price spikes.

2.5. IGCC

ENTSO-E representative explains the latest developments in IGCC. He notes that IGCC will remain in operation until the last IGCC TSO joins the PICASSO cooperation.

EBSG discusses:

- ACER representative asks how IGCC can still be used as a back-up to PICASSO.
 - ENTSO-E representative responds that, once all TSOs are connected to PICASSO, they must submit a merit order list. If a TSO cannot submit a merit order list, it is disconnected from PICASSO; however, being connected to IGCC still provides that TSO with netting potential. When IGCC is eventually shut down, this situation—where a merit order list cannot be submitted—will need to be carefully considered and rules for such cases will need to be foreseen.
- NRAs representative asks whether IGCC will wait for Energy Community TSOs that might connect to IGCC but not to PICASSO before shutting down.
 - ENTSO-E representative responds that, in theory, Energy Community TSOs can follow the same steps as the EU TSOs.
 - ACER representative adds that, at this stage, it is not clear how and when Energy Community TSOs will join the platforms.

3. Policy paper on the future of balancing

ACER representative explains the latest developments regarding the policy paper on the future of balancing. She notes that an additional dedicated EBSG meeting on this topic will be scheduled for June to specifically focus on EB Regulation 2.0 discussions and scoping.

Energy Traders Europe representative presents their reactions, emphasising that EB Regulation 2.0 scoping needs to be given sufficient discussion time.

Eurelectric representatives present their reactions and thank ACER for postponing their planned public consultation to Q4 2026. Eurelectric emphasises the need for a market-based approach to balancing services and a level playing field on the European balancing platforms. In addition, efficient balancing processes require full transparency and sufficient liquidity on balancing platforms.

EBSG discusses:

- ENTSO-E representative notes that TSOs need to strike a fine balance between regulatory ambitions and physical reality. Therefore, it should be emphasised that TSOs strive towards the same objective and do their best to harmonise; when this is not the case, it is usually due to physical constraints.
 - Energy Traders Europe representative suggests that TSOs will take an opportunity to highlight those physical constraints during the additional EBSG meeting in June.
 - Energy Traders Europe representative asks whether the workshop in June will be a brainstorming session where participants can bring forward ideas.
 - ACER representatives confirm that they would welcome inputs from EBSG participants on both problems and potential solutions. They also confirm that the agenda and materials will be provided in advance to allow sufficient time for preparation.
- **ACER and ENTSO-E are to organise an additional dedicated EBSG meeting in June 2026 to discuss the policy paper on the future of balancing (EB Regulation 2.0).**

4. Implementation Framework (IF) amendments and T&C harmonisation

ACER representative explains the latest developments and next steps regarding the (IF) amendments and T&C harmonisation.

EBSG discusses:

- Eurelectric representative asks about the status on slide 5 and whether these are TSO or ACER proposals.
 - ACER representative explains that this is based on discussions between ACER and TSOs over the past several weeks and also reflects TSOs' views.
- ENTSO-E representative asks to confirm that the T&C harmonisation key principles on non-discriminatory market aspects concern all market participants, not only small ones.
 - ACER representative responds that, in principle, non-discriminatory market access should apply to all, but there may be a need to accommodate smaller market participants with certain limitations.
 - ENTSO-E representative notes that TSOs would aspire to have identical rules for all.
 - ENTSO-E representative adds that, for example, in Denmark last year, 745 pre-qualification processes were handled, highlighting the large volume of such procedures that TSOs are facing for smaller resources (e.g., individual rooftop solar panels) in practice.
 - Eurelectric representative notes their support for ensuring a level playing field for all participants, irrespective of size or technology.
- Eurelectric representative highlights that, in line with their public consultation response, the biennial IFs survey would represent a good compromise, provided that TSOs assess further opportunities for the harmonisation of national T&Cs based on a comparative assessment of prequalification and ex-post verification practices across Europe.

5. Imbalance settlement harmonisation methodology (ISHM) assessment

ENTSO-E representative explains the latest developments and next steps regarding the ISHM assessment. Energy Traders Europe representative presents their reaction, including highlighting key points from the Energy Traders Europe report.

EBSG discusses:

- Energy Traders Europe representative notes that there are several ongoing national Imbalance Settlement reviews across European TSOs and states that these developments and main lessons learned should be highlighted in the TSOs' Assessment Report.
- ENTSO-E representative asks Energy Traders Europe to elaborate on the application of Value of Lost Load (VoLL) in the Energy Traders Europe report.
 - Energy Traders Europe representative responds that VoLL is mentioned in a general statement on market design, which could be reflected in the incentive component or could affect the pricing mechanism more broadly. The statement stems from the high-level report, and further detailed discussion may be needed.
 - ENTSO-E representative asks to confirm TSOs' understanding that the recommendation in the report is not to have prices generally reflecting VoLL.
 - Energy Traders Europe representative confirms and adds that this is linked to previous discussions on technical and non-technical price limits, and that VoLL can be one example relevant to market design.
 - ENTSO-E representative clarifies that VoLL is assessed differently across countries and, for example, 15,000 EUR/MWh price limit has been already linked to the average VoLL.
 - Energy Traders Europe representative emphasises that the reference to VoLL in their report is generic and intended to highlight the importance of considering VoLL in the broader context.
- ENTSO-E representative asks whether Energy Traders Europe would like to see a single methodology and a single imbalance price across Europe.
 - Energy Traders Europe representative replies that there are currently too many degrees of freedom left to national T&Cs and that this should be limited.
 - ACER representative asks whether Energy Traders Europe would support a common imbalance settlement harmonisation across Europe.
 - Energy Traders Europe representative replies that it is certainly possible to find a common denominator.
 - ENTSO-E representative warns that a consequence of this would be a forced harmonisation of balancing philosophies across Europe, i.e., whether TSOs would like BRPs to help solve system imbalances across Europe. He notes that this is very far-reaching and would have significant consequences.
 - Energy Traders Europe representative states that the balancing philosophy only slightly affects the need for a particular imbalance settlement choice and that the common denominator is cross-border trading. He emphasises that Energy Traders Europe opposes dual pricing, and that this should be further studied.
- Energy Traders Europe representative notes that the imbalance settlement volume compared to imbalance settlement costs should be included in the TSOs' assessment. He highlights that there is a discrepancy between imbalance settlement volumes and energy costs. He adds that revenues on the TSOs' side generated from the imbalance components may be excessive.

6. Co-optimisation

6.1. R&D on Co-optimisation Update

ENTSO-E representative provides an update on the current Phase 2 of the R&D on co-optimisation.

6.2. Feedback on the RWTH - Consentec Study

ACER representative provides a reaction to the RWTH–Consentec Co-optimisation [Study](#) in context of the ACER’s Co-optimisation Benefits [study](#).

ENTSO-E representative provides a reaction to the RWTH–Consentec Co-optimisation Study, noting that TSOs’ messages on this topic are also endorsed by NEMOs.

EBSG discusses:

- ENTSO-E representative notes that TSOs have provided detailed responses to ACER, which should mitigate some of the concerns raised by ACER about the RWTH–Consentec Co-optimisation Study.
 - ACER representative responds that some technical concerns still remain, for example, that performing simulations without considering fixed costs over one year is not the same as simulating shorter periods but with binary variables fully modelled.
- ENTSO-E representative emphasises that the R&D, which is currently being conducted by NEMOs and TSOs, focuses on the feasibility of implementing co-optimisation, not on social welfare outcomes.
 - ACER representative replies that the ACER study, the TSOs’ Consentec study, and the R&D work all use different assumptions, which needs to be acknowledged. He adds that the R&D work is still ongoing and must be continued before any conclusions can be drawn as to the future of co-optimisation.
- Energy Traders Europe representative welcomes ACER’s observation that it is difficult to draw conclusions based on contradictory quantitative results. He notes that there is a high degree of uncertainty in the social welfare assessment. He also welcomes the emphasis on maintaining self-dispatch and portfolio bidding under any co-optimisation approach. He stresses that uncertainty around potential benefits, risks, and costs should be considered alongside the assessment of whether a technical co-optimisation algorithm is implementable. He suggests that future R&D could also include a “zero option”, i.e. assessing what happens if Europe does not implement co-optimisation.
- Energy Traders Europe representative emphasises the importance of involving stakeholders at all stages of the discussion, including the scoping of the next R&D phases.
- ACER representative notes that these discussions are important to understand why different studies produce different outcomes. He notes that no decision on implementing co-optimisation has been taken yet, as it is pending further R&D, and welcomes the feedback provided. It still needs to be shown if co-optimisation results in welfare gains and an application should only be done in case there is welfare potential to be gained.
- In reaction to ENTSO-E’s presentation, ACER representatives notes that market-based allocation also comes with implementation costs. He adds that simpler algorithms are not a synonym of increased transparency; on the contrary, transparency is mostly linked to the availability of sufficient information on the process/algorithm being deployed.

7. RCC Sizing proposal

ACER representative provides an update on the RCC Sizing Proposal assessment and next steps.

8. Data Quality

ENTSO-E representative provides an overview of the recent developments and next steps regarding balancing data quality.

9. AOB

9.1. Update on demand response / DRESC meeting

ACER representative provides an overview of the recent developments and next steps regarding the Network Code on Demand Response (NC DR) and DRESG. She notes that, in the DRESG meeting on 22 April, the discussion will focus on monitoring topics and baselining methods. There is still no NC DR text available from the European Commission.

9.2. EBSG meeting dates 2026

ACER representative mentions that the dedicated EBSG meeting on the future of balancing will tentatively take place on 8 June from 9:30 to 12:30.

ACER and ENTSO-E representatives remind EBSG participants that the next EBSG meeting will take place on 28 October. It will be organised as a physical meeting in Brussels, with the possibility to attend remotely.

ENTSO-E representative and ACER representative thank the participants and close the meeting.