

Press Release

The new paradigm for joint energy security in Europe should be based on symbiotic partnership structure between Ukraine and European energy markets

This view was expressed by [Vitaly Butenko](#) Butenko, CEO JSC "ECU", during his opening keynote remarks at the leading European conference for energy traders [ETCSEE - Energy Trading Central & South Eastern Europe](#), which took place in Vienna on June 14-15.

The main points of Mr. Butenko's presentation:



- No energy system in the world has experienced the scale and severity of attacks and destruction inflicted upon Ukraine and its energy infrastructure. Yet, despite of the russian aggression, Ukraine has chosen to keep its energy market alive, resisting the pressure to roll back the reforms and default back into administrative control of the market.
- During the war, power trading suffered a significant blow. In the first six months since the start of the full-scale invasion, the number of power traders and suppliers halved. Yet the energy market in Ukraine has survived and continues to work.
- The world in which we lived once (before the russian barbaric invasion of Ukraine) is gone. Thinking out of the box is the new normal!
- In the field of energy, Ukraine and Europe should move from a synergistic to a symbiotic structure of cooperation. A synergistic approach simply provides a positive cumulative effect from the cooperation. Whereas a symbiotic relationship transforms the relationship between Ukraine and Europe into a single ecosystem exponentially more robust in terms of mutual security, support and development.
- Ukraine has received an unprecedented level of support from multiple energy partners which paves the way for Ukraine to become a big player in the European energy markets.
- Ukraine has all the right ingredients to become a major energy hub in Europe. And that defines its strategic roadmap.

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