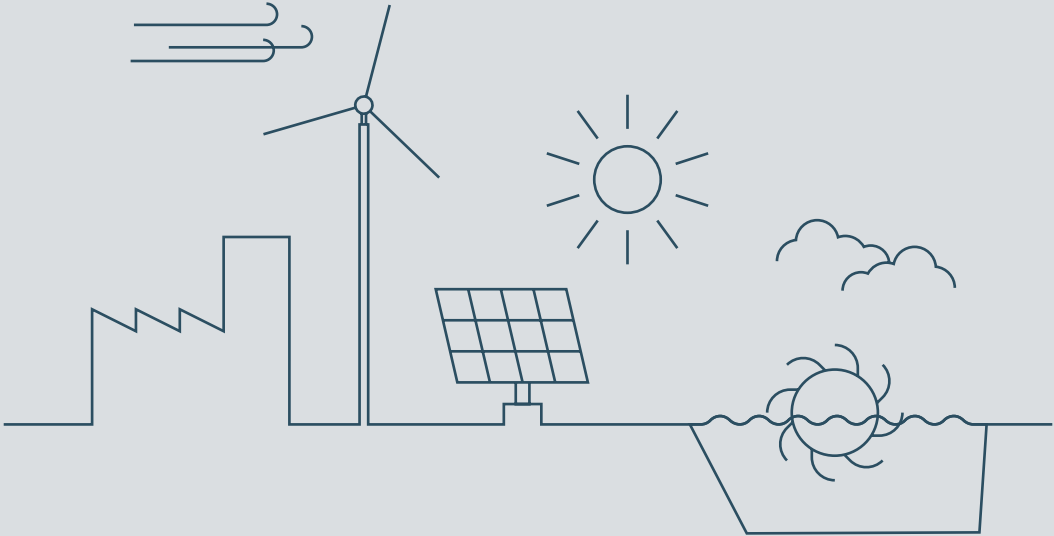


NordREG Annual Report 2024



Approved by NordREG Board 3.12.2024



Preface

The NordREG annual report presents the work undertaken by the Nordic Energy Regulators (NordREG) in 2024 to achieve the regulators' vision about facilitating efficient and advanced energy markets for the benefit of consumers and towards a decarbonized society. The strategic principles guiding the mission of NordREG are; establishing correct price signals, promoting active consumers, and establishing a dynamic regulatory framework that enables advanced energy markets and green transition.

In 2024, NordREG continued the well-established and strong co-operation in the Nordic region. During the year 2024 electricity markets have stabilized from the volatile period starting in 2020, resulting from drop of demand by Covid pandemic and drop of energy supply from Russia since the beginning of the war in Ukraine. Electricity demand has recovered to a level preceding the volatile years and is expected to grow due to electrification of heating and transportation and decarbonization of industry.

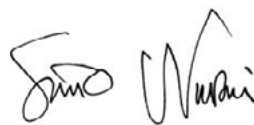
The main focus in NordREG co-operation has been in the implementation of European network codes and guidelines. In October 2024, Nordic TSOs implemented the Flow-based Capacity Calculation mechanism. The Nordic co-operation in regulatory oversight of the preparation of the go-live has been a priority for NordREG and Nordic regulatory authorities will continue to follow the operation also during coming years. In July 2024, Nordic TSOs

breached the legal deadline for the accession to the European balancing market platforms, MARI and PICASSO. While enforcement actions will be considered by each Nordic energy regulators in line with national enforcement regulations, Nordic NRAs co-operate in regulatory oversight of Nordic TSOs.

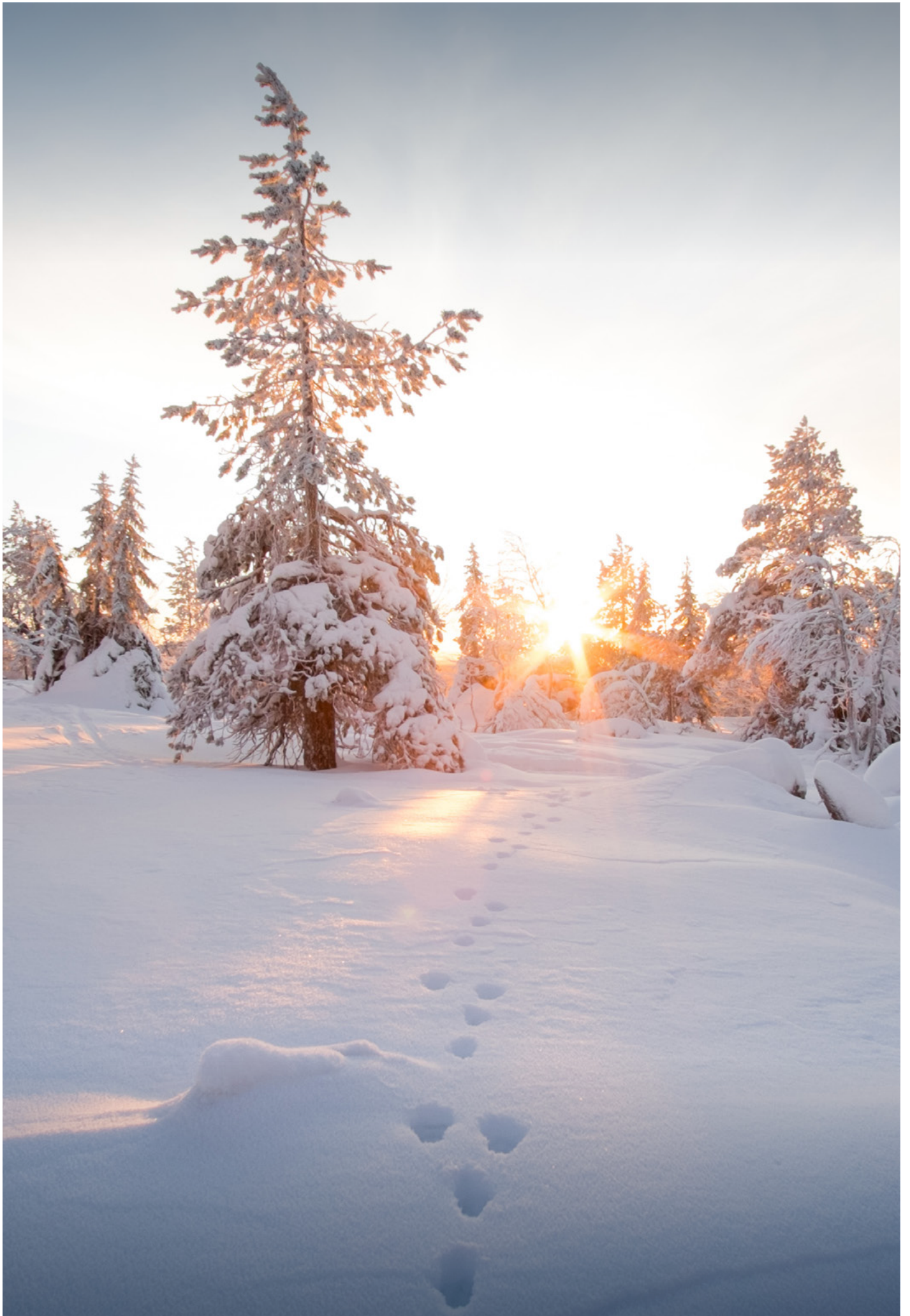
To maintain the fruitful co-operation and to ensure that resources of Nordic NRAs are used where they are needed most NordREG has streamlined its organization in 2024. From 2025 onwards mid management from NRAs will be working directly under NordREG Board and ad hoc expert groups will be assigned in a scope of specific tasks. The new organization was planned to increase flexibility and effectivity in NordREG work and to strengthen the NordREG co-operation.

The year 2024 has been an important year for NordREG. NordREG provides a common voice on regulation of Nordic area that has been achieved with professional and dedicated co-operation between Nordic NRAs. Over the years NordREG has established a strong role in promoting efficient electricity markets and developing relevant regulation to benefit the Nordic area and Nordic consumers.

21 January 2025



Simo Nurmi
Chair of NordREG Board in 2024



Executive summary

NordREG has over the years become increasingly influenced by the development of the electricity market at the EU level. The establishment of a common harmonized European electricity market has been in focus and the Clean Energy for all Europeans legislative package has had a significant influence on the development.

During 2024 NordREG has continued to focus on the work of implementing the European network codes and guidelines in the Nordic region. Other major tasks have involved discussions and knowledge sharing of the Nordic retail market, network regulation, tariff design and flexibility issues, which also have prominent roles in the Clean Energy Package (CEP) regulation. NordREG has also participated in European level discussions and expressed its positions on the market design and follows the implementation of EMD package in the Nordic Region.

The various dedicated NordREG working groups and task forces carried out important tasks to reach the strategic goals. Several tasks have required close cooperation with stakeholders.

Retail Market

In 2024, the Retail Working Group (RMWG) organized a workshop to share and benefit from national experiences. The workshop focused on exchange of information on best practices for monitoring, complaints received during the year and other current issues as flexibility, development of contract types and price comparison tools.

RMWG has also followed, discussed, and shared experiences regarding the new development and issues regarding the retail market, including activeness and awareness of the Nordic retail electricity market consumers.

Wholesale and Transmission

The Wholesale and Transmission Working Group (W&T WG) has been focusing on the continued development of well-functioning Nordic wholesale markets. A major part of the work relates to the implementation of the CEP and the European network codes and guidelines which includes the coordination of the regulatory oversight of the new Nordic Balancing Model and the implementation of the Nordic flow-based capacity calculation methodology. W&T WG also forms the link between the Nordic National Regulatory Authorities and the Nordic Transmission System Operators on Nordic wholesale market and operational issues. NordREG's work has been in line with its vision to achieve efficient and advanced energy markets in terms of promoting efficient price signals, competition, and an efficient and advanced energy system.

Network Regulation

In 2024, the Network Regulation Working Group (NR WG) has actively worked on and exchanged knowledge across various topics. These include the determination of WACC, implementation of amendments in EU-regulation, flexibility incentives, and related technological solutions aimed at minimizing current costs for Transmission system operators (TSOs) and Distribution system operators (DSOs).

Strategy

In 2024 the Strategy Working Group (S WG) has continued the work to strengthen NordREG's organisational and procedural framework to ensure efficient cooperation between the Nordic Energy Regulators. Strategy Working group has been preparing organizational reform and updated new strategic priorities for NordREG. Strategy Working Group has also revised NordREG Modus Operandi.

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“In cooperation, we actively promote legal and institutional framework and conditions necessary for developing the Nordic and European electricity markets.”

1. Introduction

This report presents the work undertaken by the Nordic energy regulators (NordREG) during 2024 in the areas of wholesale electricity markets, retail markets, network regulation, demand side flexibility and strategy.

The aim of the report is to describe how NordREG has dealt with each task during the year. The annual report presents challenges and success stories from 2024 on a general level.

1.1 Mission and vision

NordREG’s objective is to promote and develop efficient electricity markets in the Nordic area, consistent with and in the forefront of the

development in the EU. The work within NordREG focuses on practical, relevant solutions to common challenges, e.g. in relation to the European network codes and guidelines.

NordREG’s mission

In cooperation, we actively promote legal and institutional framework and conditions necessary for developing the Nordic and European electricity markets.

NordREG’s vision

Efficient and advanced energy markets, for the benefit of consumers towards a decarbonized society.

1.2 NordREG Strategy

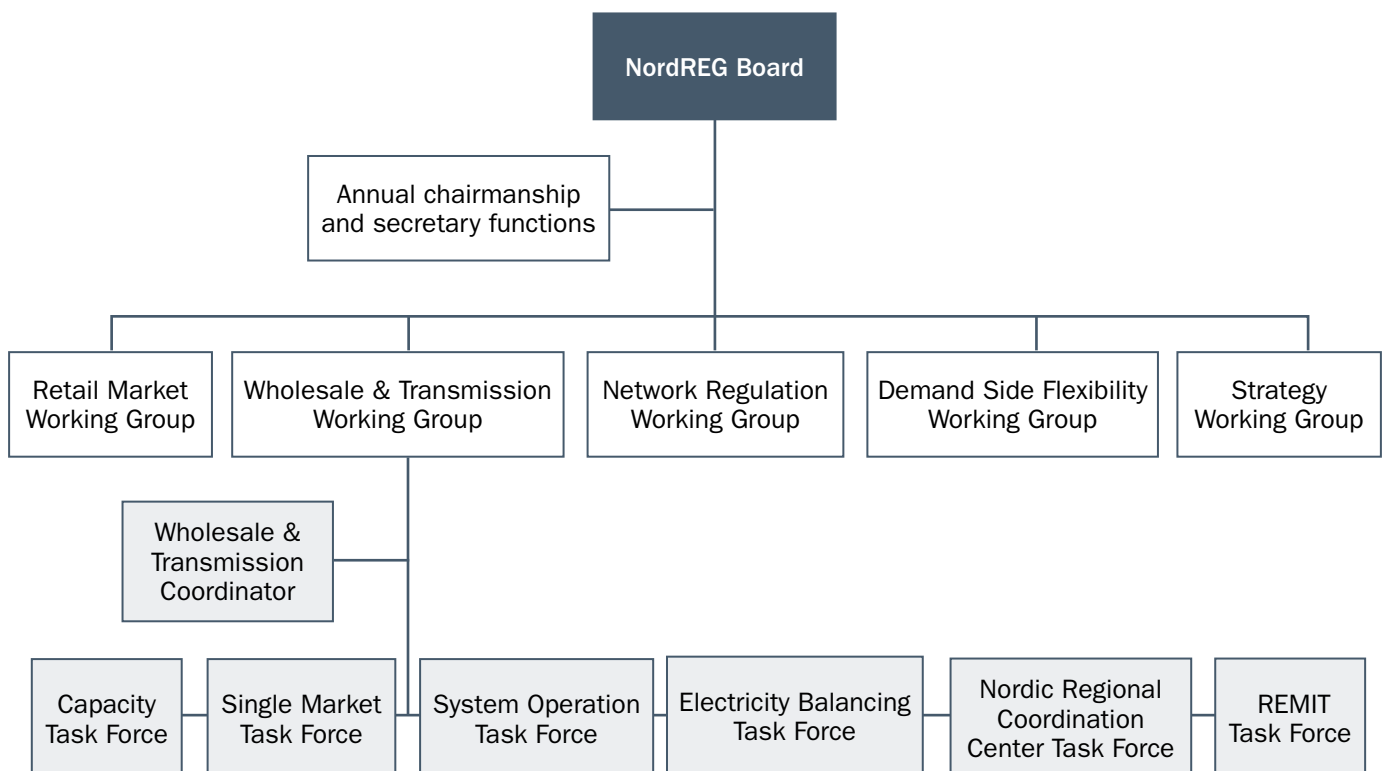
The report explains what various NordREG Working Groups have done to achieve the goals set in the NordREG Strategy, which was revised in 2022 for the forthcoming years. The aim of the strategy is to provide clear guidance for the development during the years up to 2030. NordREG's mission is to actively promote legal and institutional framework and conditions necessary for developing the Nordic and European electricity market. NordREG's strategy consists of three strategic principles:

1. Correct price signals
2. Active consumers
3. Dynamic framework enabling advanced energy markets and green transition.

1.3 Priorities for 2024

The implementation of the Electricity market design (EMD) introduces new areas of regional cooperation, and NordREG sees benefits according to its vision in streamlining the way the new legal acts are implemented in the Nordic countries. Additionally, when performing national tasks, NRAs more frequently encounter matters of regional concern and cross border implications. Following the vision and the strategy, the eight priorities for 2023 were as follows:

1. Implementation of the EMD regulation and ensuring a common, harmonized understanding and application of the rules.
2. Continue effective implementation of European network codes and guidelines.
3. Continue cooperation and coordination of the work regarding the common Nordic end-user market and market conditions for customers in the Nordic retail markets for electricity.
4. Cooperate and coordinate the work regarding flexibility issues with a special focus on the Clean Energy regulation.
5. Maintain a close dialogue with Nordic Transmission System Operators (TSOs) on issues of importance for the internal market.
6. Deepen the coordination of Nordic views and participation in CEER and ACER.
7. Increase information and best practices sharing among Nordic NRAs and promote the common understanding as basis for the actual decisions.
8. Continue to enhance the strategic as well as the day-to-day cooperation in NordREG.



“Efficient and advanced energy markets,
for the benefit of consumers towards
a decarbonized society.”



NordREG's strategic priority areas have been updated during 2024. The strategic principles are complemented by three strategic priority areas that guide NordREG's work from 2025 onwards.

While performing national tasks, NRAs increasingly encounter matters of regional concern and cross-border implications. Nordic cooperation ensures a streamlining of processes that ultimately benefits Nordic consumers.

The priority areas are:

(1) Implementing the EU regulations and jointly influencing on upcoming new EU regulations

Joint implementation of EU regulations has already for several years been the key area in the NordREG cooperation. This will remain our strategic priority area also in coming years.

The first objective of this priority is to carry out jointly the National Regulatory Authorities' (NRAs') legal tasks stemming from EU network codes and guidelines. This includes approval of proposed methodologies for the Nordic area, as well as joint monitoring of the implementation of approved methodologies and legal tasks and responsibilities set for NEMOs, TSOs, and the Nordic RCC.

Secondly, this strategic priority area includes exchange of views and discussion on possible joint approaches on the implementation of recently adopted EU regulations.

Thirdly, the strategic priority area covers discussions on possible joint Nordic views and influencing on upcoming EU regulations.

(2) Enhancing NRAs' skills through information exchange and knowledge sharing

The second strategic priority area for NordREG cooperation is enhancing each NRA's skills by learning from each other.

This priority area includes information exchange and knowledge sharing between NRAs by organizing internal workshops in which Nordic NRAs share their experiences and best practices.

In addition, knowledge sharing with other Nordic regulators interacting with regulated companies from other sectors and knowledge sharing with other European energy regulators are elaborated.

(3) Preparing Nordic NRAs for the future challenges in the Nordic energy system

The third strategic priority area is forward looking and is related to the ongoing changes in the Nordic energy system and to preparation of Nordic NRAs for the possible challenges in near future.

The electricity demand in the Nordic region has been estimated to grow remarkably by 2030 which increases the need for new production and infrastructure. Increased share of intermittent wind and solar power generation as well development in energy storages like in batteries and hydrogen production will also lead changes in system operation and markets.

This priority area includes within NordREG joint analysis and discussions on changes and possible effects on regulatory environment and how Nordic energy regulators should prepare themselves for these challenges.

2. Retail Market Working Group

This section describes the work that NordREG has performed in 2024 within the Retail Market Working Group (RMWG).

2.1 Highlighted activities from 2024

In 2024, RMWG has arranged a workshop on monitoring with the purpose of information exchange to benefit from national experiences. RMWG has arranged a workshop in 2024 focusing on exchange of information regarding best practice for monitoring, legislation changes and other issues regarding the recent changes in the market due to uncertainty in the electricity market. The conclusions from the workshop were shared on NordREG's website.

RMWG has followed, discussed, and shared experiences regarding the new development and issues in the retail market, including activeness and awareness of the Nordic retail electricity market consumers.



3. Wholesale and Transmission Working Group

This section describes the work carried out by NordREG within the Wholesale and Transmission Working Group (W&T WG) and the current state of affairs. In 2024, the W&T WG work has been focusing on the continued development of well-functioning Nordic wholesale markets. A major part of the work relates to the implementation of the EMD and the European network codes and guidelines. W&T WG also forms the link between the managerial level of

the Nordic NRAs and the Nordic TSOs regarding the Nordic wholesale markets and operational issues as well as contact with the nominated electricity market operators (NEMOs) active on the Nordic market. W&T WG thus acts as a link between the Nordic NRA/TSO discussions at a technical level and the Nordic NRA/TSO discussions at a Director General/CEO level as well as discussions with NEMOs.

The W&T WG is also responsible for hosting and chairing an annual seminar with the stakeholders. In 2024, a NordREG seminar on Wholesale and Transmission Developments was held on the 30rd of October.



A large part of the work undertaken in 2024 is supported by NordREG's vision to achieve efficient and advanced energy markets in terms of promoting efficient price signals, competition, and an efficient and advanced energy system.

3.1 Reports from the Wholesale and Transmission taskforces

W&T WG is supported by six task forces and two ad hoc groups on Forward Capacity Allocation and Legal issues respectively. In the following subsections, the work carried out in 2024 by various W&T WG Task Forces is described below.

3.1.1 Capacity Task Force

The Capacity Task Force (Capacity TF) focuses its work on issues related to implementation of the capacity calculation and redispatch/countertrading methodologies according to European regulations in the Nordic region. The task force is also involved in processes on a European level in instances where topics with potential implications for CCR Nordic are under consideration.

In 2024, the main task of this TF has been to monitor the implementation of Nordic TSOs' upcoming flow-based capacity calculation methodology for the Day Ahead and Intraday timeframes. In June 2023, Capacity TF and NordREG assessed the Nordic TSOs' external parallel runs (EPR) report, coming to the conclusion that the Flow-based (FB)



capacity calculation works sufficiently well in operational terms, allowing the TSOs to proceed to the final 6 months of the parallel runs. After the checkpoint, the TSOs identified some additional issues concerning the implementation of Flow-based and the related ATCE-approach for calculating the capacities for the Intraday timeframe. As a consequence the TSOs postponed the go-live of Flow-based until October 2024.

During 2024, Capacity TF has been closely following the implementation of the capacity calculation methodology, making sure that the methodology will deliver the expected benefits, and that the stakeholders are able to prepare for the change. The Flow-based capacity calculation went live on 29 October 2024.

3.1.2 Single Market Task Force

The main task of the Single Market Task Force (SM TF) is to serve as a forum to exchange views and reach common Nordic positions related to the implementation of the Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management (CACM GL).

In 2024, the task force has evaluated whether Nord Pool EMCO has violated any regulatory requirements under CACM GL in connection with the erroneous bid in November 2023¹. The task force has also collaborated on common positions and proposed amendments to the European Commission in connection with the revision of the CACM GL.

3.1.3 System Operation Task Force

The System Operation Task Force (SO TF) works to reach a common Nordic position regarding regional methodologies in accordance with System operator guideline (SOGL). In 2024 SO TF started regular meetings with the Nordic TSOs to follow up on regional aspects of system operation, and the implementation of the regional methodologies.

SO TF has approved one methodology in accordance with SO GL in 2024: For the Nordic LFC-block, methodology for ramping restrictions for active power output in accordance with Article 137(3) and (4).

This methodology has been approved before but has been amended due to the development of the Nordic power system.

The task force also exchanges views and interpretation of the network codes, RfG NC, DCC NC, HVDC NC, and the ER NC. This work is conducted in the task force, but decisions in accordance with these regulations are made separately by each NRA.

In addition, the Nordic TSOs have submitted reports and documents in accordance with SOGL and the decisions made by the Nordic NRAs.

3.1.4 Electricity Balancing Task Force

The Electricity Balancing Task Force (EB TF) has been in dialogue and has carried out regulatory oversight and assessments of the Nordic TSOs' implementation of the Nordic Balancing Model (NBM), with several proposals following from the EB Regulation.

As such, the EB TF cooperated on approving the trilateral mFRR balancing capacity market involving Finland, Sweden, and Denmark as well as approving amendments to the Nordic aFRR balancing capacity market.

The EB TF also facilitated NordREG in sending a letter on 25 July 2024 to the Nordic TSOs that is observing the breach of the legal deadline of accession to MARI and PICASSO platforms and considers appropriate enforcement actions in line with national enforcement regulations.

The TF receives and discusses quarterly reports from the TSOs on the development of the NBM implementation.

Moreover, the EB TF gave guidance to TSOs through NRA/TSO meetings.

3.1.5 REMIT Task Force

The REMIT task force has as its main objective to be a forum for exchanging information and best practice. In the task force participants are able to discuss both challenges regarding the implementation of the REMIT regulations as well as how to interpret and conduct market surveillance based on it. Though not all NordREG members have implemented REMIT, the NRAs often face the same

1. Kinect Energy AS published Urgent Market Message about erroneous order where the significant amount of 5787 MW electricity was sold to Finnish market area in Day-head auction – <https://umm.nordpoolgroup.com/#/messages/0f4867eb-67d6-4e23-8d7f-cbc0f7458f46/1>.



challenges when it comes to ensuring fair energy markets by market monitoring. Therefore, it is important with a task force designated to discuss those challenges.

During 2024 the REMIT task force has held three meetings. In those meetings the TF has been able to dig deeper into the process of surveillance and investigation at the national regulators of

Finland and Denmark, giving the NRAs valuable insights in each other's work. The Icelandic regulator has provided a presentation on the specific characteristics of the Icelandic energy market as well as the challenges they stand before. Other topics that have been discussed are erroneous orders on the day-ahead market and the revised REMIT regulation.

3.2 Complete list of activities

Table. Complete list of the Wholesale and Transmission WG's activities from 2024

Activities from 2024	Description
NordREG Wholesale & Transmission Development seminar 2024.	On the 30 October the seminar was hosted in Helsinki as hybrid event and included topics related to ongoing regulatory processes and current topics regarding well-functioning markets presented by NordREG TFs and external speakers ² .
Following the implementation of the Nordic flow-based capacity calculation methodology.	NordREG has been closely following the implementation of the capacity calculation methodology, making sure that the methodology will deliver the expected benefits, and that the stakeholders are informed and able to prepare for the upcoming change. The flow-based capacity calculation went live on 29 October 2024.
Nordic TSOs' amended proposal on Limits on the amount of exchange of FRR between synchronous areas defined in accordance with SO GL Article 176(1) and limits on the amount of sharing of FRR between synchronous areas defined in accordance with SO GL Article 177(1).	The proposal was submitted to the NRAs in April 2023. The TSOs withdrew the methodology 28 September. Therefore, the NRAs stopped processing the methodology.
Nordic TSOs' requests to derogate from connecting to MARI and PICASSO by 24 July 2022.	Derogations granted until 24 July 2024.
Nordic TSOs' proposal for the trilateral mFRR balancing capacity market involving Finland, Sweden and Denmark and proposal for amendments to the Nordic aFRR balancing capacity market.	The proposals were approved in October 2024.
Nordic TSOs' proposal for an amended methodology for market-based allocation for the exchange of balancing capacity.	The proposal was approved in October 2023.

2. Presentations from the NordREG Wholesale and Transmission Developments Seminar 2023 are now available | NordREG (nordicenergyregulators.org).



4. Network Regulation Working Group

4.1 Highlighted activities from 2024

In 2024, the Network Regulation Working Group (NR WG) has actively worked on and exchanged knowledge across various topics. These include the determination of WACC, implementation of amendments in EU-regulation, flexibility incentives, and related technological solutions aimed at minimizing current costs for TSOs and DSOs.

Additionally, the group has explored the development of hydrogen projects in the Nordic countries and the associated regulatory frameworks. NR WG also reviewed and refined the data used in the Matrix, further enhancing its development. NR WG has followed the work with the Swedish report 'Ett förändrat regelverk för framtidens el- och gasnät' that was initiated after the judgment issued by the European Court of Justice on treaty infringement (Case C-718/18, failure of Germany to fulfill obligations). The group has discussed and compared national legislation of NordREG member states and EU-legislation.

4.2 Complete list of activities

Table. Complete list of the Network Regulation WG's activities from 2024

Activities from 2024	Description
The NR WG made an overview of the European Commission's proposal for a revised Electricity Directive, Regulation and Energy Efficiency, highlighting relevant articles that aligned with the group's work.	The overview was completed and shared internally in Q1 2024.
Discussion about flexibility in the electricity grid and the effect on prices, by identifying how investment mechanisms work in the regulation. This included identifying how investment mechanisms function within the regulatory framework.	Data collected and mapping the differences in the data.
The group has assessed whether the current regulatory frameworks lead to excessive grid investments with insufficient attention to flexibility solutions or if further grid investments remain necessary.	The assessment was shared internally during Q1 2024.
Discussed price incentives through tariffs and connection fees.	Regular discussion and knowledge sharing during 2024.

Provided input to a cross-country study on 'Comparison of persistent and transient cost efficiency among electricity distribution companies in Northern Europe'.



4.3 Highlighted activities from 2024

4.3.1 Study on implementation of independent aggregators

NordREG has previously made the assessment³ that in cases where a central settlement model⁴ is applied, compensation for the transfer of energy in accordance with Article 17(4) of the Electricity Directive 2019/944 may be important in order to avoid market distortion. The goal should be to find a level of compensation that leads to the most efficient outcome. In 2023 NordREG published a consultant report made by Compass Lexecon on this topic. The study provides insights on how different levels of compensation may impact the independent aggregator's prospects to participating in the day-ahead, intraday and balancing markets and also how the level of compensation may impact the revenues of suppliers. The report gives input to the discussion on how a compensation mechanism might be organized. NordREG will continue to discuss this and other aspects related to the implementation of the independent aggregation role in the Nordics.

4.3.2 New network code on demand response

In 2022 a process was initiated by the European Commission to make a new European network code with focus on demand response, following Article 59(1)(e) in the European electricity regulation. During 2024 the WG has monitored the development of a new network code on demand response and has continually discussed the Nordic implications of the new network code.

4.3.3 Coordination of flexibility topics

The Flex WG has organized a workshop together with the NRWG and RMWG with the aim to lay the foundation of a the collaboration onwards. In the workshop topics such as network tariffs, consumers flexibility, NDPs, strategy, regulatory sandboxes, the definition of flexibility, and more were discussed. The workshop was successful and provided insights on how the different aspects of flexibility topics are connected and where it can be relevant to collaborate forward on these issues.

4.4 Complete list of activities

Table. Complete list of the Network Regulation WG's activities from 2024

Activities from 2024	Description
Study on the implementation of independent aggregators.	Consultant report to use as input to further discuss the design of a compensation mechanism.
Following the process with a new network code on demand response.	Following of the development of a new European network code on demand response from a Nordic perspective.
Coordinate flexibility topics with other working groups.	Workshop with other working groups which have provided insights in how different aspects of flexibility topics are connected and where it can be relevant to collaborate forward on these issues.

3. Nordic Regulatory Framework for Independent Aggregation (nordicenergyregulators.org).

4. A description of the central settlement model can be found in: "The regulation of independent aggregators" (norden.org).



5. Strategy Working Group

The Strategy Working Group (S WG) has the mission to deepen NordREG's cooperation. In 2023, the S WG has been preparing the NordREG Work Program and the Annual report. In addition, the strategy group coordinates cross-cutting activities and handles issues not covered by other NordREG working groups.

In 2024, NordREG has continued the work to ensure efficient organizational and procedural structures and framework for the cooperation of the Nordic Energy Regulators as well as developed a communication strategy to enhance the organisation's visibility. In 2024 S WG

has been preparing organization reform to streamline NordREG's work and prepared new strategic priorities to link NordREG's mission and vision to new organizational framework and guide NordREG's work and focus in Work Program 2025.

5.1 Highlighted activities from 2024

5.1.1 Organization reform

S WG has prepared organizational reform with start from 2025 to streamline NordREG work and ensure available that resources are used effectively where they are needed without compromising the well-established network of electricity market regulation professionals and knowledge sharing platform NordREG has developed into. The preparatory work of the organizational reform was done by engaging



all levels of NordREG to share experiences and suggestions from Experts to Board members. New organization reflects better the actual needs of experts and regulators without compromising the benefits and experience NordREG has gained as organization through cooperation. The new organization is built around three topic areas, Wholesale and Transmission, Network Regulation and Retail Markets.

5.1.2 NordREG Work Programme 2025

The NordREG Work Programme 2025 was adjusted to reflect the organizational changes and way of work forward in NordREG. Strategic guidance of NordREG work is streamlined by new strategic priorities that are reflected in Work Programme 2025.

5.1.3 Modus Operandi update

Modus Operandi has been updated to better reflect the current organization. Update of Modus Operandi has been done to ease on-boarding of experts new to NordREG work from all member NRAs. Modus Operandi was made to reflect the new organization and way of work in NordREG.

5.1.4 NordREG Strategic Priorities

Strategic priorities were streamlined into three areas that fulfill the mission and vision of NordREG. Streamlining strategic priorities improves implementing NordREGs strategic scope in practice. The new strategic priorities are implementing the EU regulations and jointly influencing on upcoming new EU regulations, enhancing NRAs' skills through information exchange and knowledge sharing and preparing Nordic NRAs for the future challenges in the Nordic energy system.



5.2 Complete list of activities

Table. Complete list of the Strategy WG's activities from 2024

Activities from 2024	Description
NordREG Work Program 2024 and NordREG Annual Report 2023.	The S WG has been collecting top-down priorities from the NRAs for 2024 that has been used as guidance when preparing the Work Programme for 2025. The S WG has also prepared the NordREG Annual Report. Both reports are published and submitted to the Electricity Market Group (EMG).
Coordination of NordREG work in connection to the Nordic Electricity Forum (NEMF).	NordREG has participated as an observer in the Nordic Electricity Market Forum Coordination Group (NEMF CG) set up by the EMG. The objective of this group is to monitor progress of the NEMF Road Map at national and regional level, monitor progress on NEMF WG deliveries, and in cooperation with the NEMF WGs identify relevant topics for the annual NEMF Forum where Forum discussions might motivate activities to achieve the (long and medium term) Electricity Market Vision.
NordREG Strategy Days.	The NordREG Strategy Days were arranged 12 June and 3 December 2024 where the NordREG Board discussed strategic topics related to the organisation's future work. This year topics related to hydrogen, flexibility and upcoming changes to the electricity market design.

6. Upcoming work in 2025

NordREG will implement its new organizational structure and work to achieve the vision of efficient and advanced energy markets for a green transition. NordREG WGs will, among other tasks, start coordinating the implementation of the EU's EMD and

keep coordinating implementation of CEP to ensure harmonised understanding and implementation of the rules and regulations. Additionally, focus will remain on the effective implementation of the European network codes and guidelines.

Please see the NordREG Work Programme 2025 for more information on NordREG activities for the upcoming year.



NordREG is a voluntary cooperation between the Nordic energy regulators. The chairmanship and secretariat rotate annually.

The chairmanship and secretariat of NordREG was held by The Finnish Energy Authority (EV) during 2024.

Please contact us if you have any questions.

Webpage: nordicenergyregulators.org