

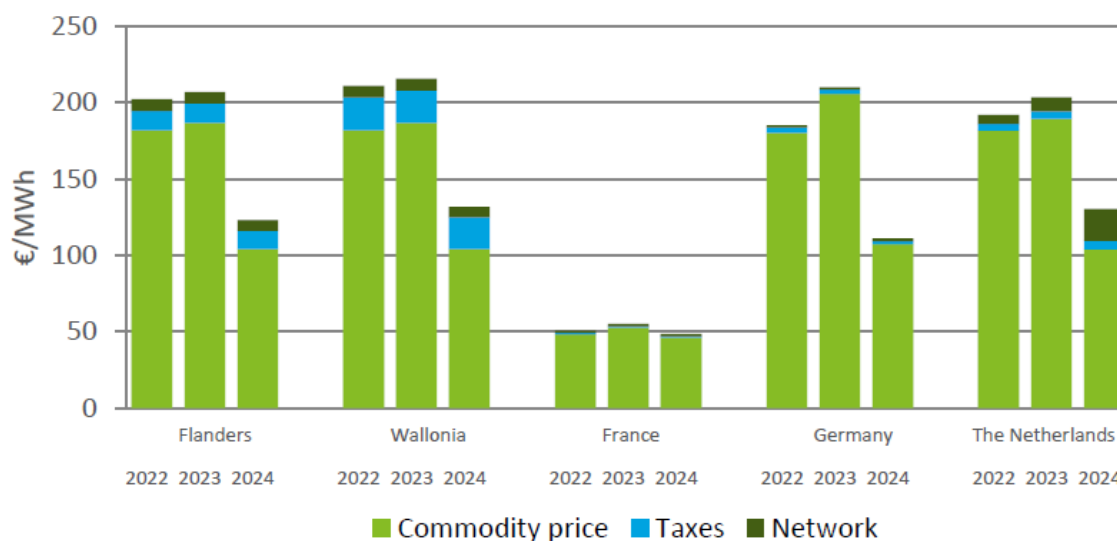
PRESS RELEASE

Electricity prices for Belgian industrial consumers remain substantially higher than in neighbour countries in 2024

Brussels, 27th of March, 2024 – In 2024 electricity prices for baseload consumers in Belgium remain significantly higher than in the neighbouring countries. The competitive disadvantage hovers between 10 and 21%, depending on the load volume and the region of each site. Moreover, our companies remain unprotected against possible new price spikes in Europe, as opposed to their French and German competitors.

For the 12th consecutive year Deloitte compared, at Febeliec's request, the electricity prices and their components for Belgium industrial companies with those in our neighbouring countries. In 2024 too, Belgian baseload consumers continue to pay 10 to 21% more for their purchased electricity than the average of the countries of Central Western Europe (Belgium, Netherlands, France and Germany). The average power prices for 2024 have fallen significantly, but French baseload consumers continue to benefit from the regulated and favorable ARENH tariff for part of their load. Dutch companies have seen their grid tariffs rise sharply, partly due to the cancelation of the reductions for stable consumption profiles, still applicable in France and Germany. Belgian companies still pay by far the highest taxes on their offtake, mainly because of regional levies.

All-in electricity prices for Baseload profiles (100 GWh)



Belgian companies therefore not only experience a substantial competitive disadvantage compared to their competitors in neighbouring countries; they also have to face significantly lower energy costs in large parts of the world (North and South America, Middle East and Australia). This structural handicap keeps on jeopardizing industrial activity and development in Europe and Belgium, which costs jobs, added value and welfare.

Febeliec once more calls upon the competent authorities to urgently take the necessary measures to protect competitiveness of the electricity prices for the Belgian industry. These might include amongst others:

- The effective application of the federal energy norm by introducing a specific transmission tariff for certain consumption profiles as is the case in our neighbouring countries.
- The extension of the energy norm to the regions and a further reduction of regional surcharges and levies.
- A coherent, stable and balanced energy policy, focusing on climate, security of supply AND competitiveness, sure to improve investment climate for generation and flexibility services.
- Work out specific measures to protect the industry's competitiveness against future prices shocks.

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Febeliec represents corporate energy consumers in Belgium for whom energy is a significant component of production costs and a key factor of competitiveness. Febeliec strives for competitive prices for electricity and natural gas for its members, and for more security of energy supply in the context of the energy transition. Febeliec's members are 5 sector federations and more than 40 companies from various sectors (chemistry and life sciences, petroleum products, glass, pulp & paper and cardboard, mining, textiles and wood processing, brick, non-ferrous metals, steel, transportation, construction materials, data centers, telecommunications). Together they represent some 80% of industrial electricity and natural gas consumption in Belgium and 225.000 jobs (www.febeliec.be).