

EPG

ANNUAL
REPORT

20

24

25

26

Contents

Message from the President	3
Message from the Chairpersons	5
Research Highlights	8
Flagship Programmes	20
Events and Stakeholder Platforms	25
New Teammates	27
New Advisory Committees	32
Financial Outlook	35
Looking Forward	37





Message from the President

Message from the President

EPG

“ **In 2025, amid a shifting European landscape shaped by energy security concerns and competitiveness pressures, EPG continued to advance evidence-based energy and climate policies.** ”

The organisation also evolved internally, with colleagues taking on new roles, further strengthening our expertise.

This growth was matched by our governance framework's consolidation. EPG's Advisory Board was renewed in composition and role and is now chaired by Valeriu Binig, providing strategic guidance and expert recommendations. At the same time, the newly established International Advisory Committee, chaired by Christian Egenhofer, brings international perspective and comparative insight to our priorities, partnerships, and project development. Together, these bodies ensure the quality, relevance, and credibility of EPG's work.

Throughout the year, EPG collaborated closely with national and local authorities, signing several formal agreements to support actionable steps in the transition. A key milestone was the Memorandum of Understanding with the Ministry of Energy, the Ministry of Environment, Waters and Forests, and The Nature Conservancy to develop the Romania Smart Siting study, identifying areas suitable for renewable energy projects while minimising social and biodiversity trade-offs.

We also strengthened our engagement with emerging low-carbon solutions. In August, I had the pleasure of signing, together with the President of the National Authority for Regulation in the Mining, Oil, and Geological Carbon Dioxide Storage Sectors of Romania (ANRMPSG), a protocol to advance carbon capture and storage (CCS) solutions. This represents a significant step in recognising civil society expertise in driving Romania's energy transition and promoting innovative decarbonisation strategies.

EPG's regional footprint continued to grow. In Bucharest, we hosted two regional convenings, bringing together over twenty

partner organisations from Central and South Eastern Europe to exchange ideas, build lasting connections, and identify shared priorities for action.

These efforts reflect EPG's continued commitment to shaping a competitive, resilient, and socially balanced transition to climate neutrality in Romania and across the region.



Radu Dudău
EPG Co-founder and President

Message from the Chairpersons

Messages from the Chairpersons

EPG

Valeriu Binig Advisory Board Chairperson

I have been following EPG since its establishment. At present, EPG is one of the most dynamic, versatile and independent think tanks in the European energy space. Riding the wave of energy transition on the background of turbulent times, the leadership of EPG has kept a stable course, generating growth while preserving independence.

EPG is now a respected voice and source of competence in Romania and in the region. The infusion of youth, courage and enthusiasm brought by the new hires and by the existing and new stakeholders is a great gain for preserving the momentum towards wisdom and value added to the society. The role of Advisory Boards is to care about the wisdom.

Consultation with the international and the national Advisory Boards is key for understanding but also addressing the opportunities as well as the threats. On behalf of my fellow members of the national Advisory Board of EPG I express delight for being part of such a wonderful journey, as well as commitment for helping the leadership in staying the course, growing, involving more and more talented young specialists, launching new innovative initiatives, expanding the palette of competence and the spectrum of topics addressed, bringing clarity, truth, honesty, vision and value to our societies.

Christian Egenhofer International Advisory Committee Chairperson

The steady growth of the Energy Policy Group (EPG), accompanied by an expanding range of topics and increasingly diverse activities, has created opportunities to extend our presence beyond Central and South-East Europe. A natural step last year was therefore the launch of an International Advisory Committee, which I have the honour to chair.

Our initial meetings have confirmed a clear demand for a stronger voice from the region, which—despite more than two decades of EU membership—still appears less vocal than it should be. It is widely recognised that, both within and beyond the European Union, perspectives from parts of Central and South-Eastern Europe remain underrepresented and, at times, oversimplified. The International Advisory Committee concluded that it is equally (if not more) important to explain how EU policymaking is perceived in the region and to highlight the specific challenges faced by policymakers, particularly in South-Eastern Europe.

It is time for think tanks from the region to play a more prominent role in European debates. We are convinced that there is both interest in and demand for Central and South-Eastern European perspectives in research and policymaking discussions. A clear example is the issue of EU accession for the Western Balkans and Ukraine. Nowhere are the associated challenges and opportunities better understood than in this region. EPG is determined to take on a more active role in shaping this debate.

2025 in Numbers

EPG

Below is a snapshot of EPG's impact and growth over the past year.

18
ongoing projects

38
publications

16
events

39
**staff and
associates**

1.500+
**features in
the media**

1.400+
**social media
followers**

Research Highlights

District Heating Systems: Key Challenges and Responses

Romania is unable to reap the economic and environmental benefits brought by district heating systems, despite its extensive operational networks. EPG published a [report](#) examining the challenges that need to be addressed to prepare Romania's district heating systems for the future.

A second [report](#) explores specific case studies and analyses the district heating systems in Drobeta-Turnu Severin and Craiova. The analysis, accompanied by an Op-Ed for [Craiova](#) and one for [Drobeta-Turnu Severin](#), offers diverse recommendations for both local and central authorities to strengthen decarbonisation options and modernise the district heating system in line with climate objectives.

EPG experts recommend elaborating or updating the local heating strategy, prioritising renewable-based solutions, strengthening energy efficiency and demand-side measures, and ensuring social equity and affordability.

To initiate a debate on the matter and present the conclusions drawn from the latest report and Op-Eds, EPG organised a roundtable on the prospects for decarbonising district heating in Romania. Together with representatives from public institutions, state-owned energy companies, industry associations and NGOs, EPG experts discussed pragmatic measures to gradually reduce the share of fossil fuels, modernise networks, reduce losses, harness local sources, and invest in sustainable alternative solutions tailored to the characteristics of each city.

AUTHORS



Alexandru Ciocan
Senior Researcher



Mihnea Cătuți
Executive Director



Alina Arsani
Head of Energy Systems



Mihai Constantin
Senior Researcher



Noah Murray
Research Assistant

Energy Transition and Infrastructure Pathways

EPG published a [report](#) assessing Romania's transition to a less carbon-intensive energy sector through the planned development of 3.5 GW of Combined Cycle Gas Turbine (CCGT) power plants by 2027. The report highlights key gaps that must be addressed, including clarifying the long-term viability of CCGT projects and ensuring detailed planning for hydrogen sourcing and infrastructure. Addressing these issues is essential for enabling these plants to support a cleaner energy system while managing financial risks.

Expanding renewable energy sources (RES) will also depend on scaling up energy storage. EPG published a [report](#) analysing the technological, financial, regulatory, and business dimensions of energy storage in Romania. It also identified gaps and proposed public policy measures to ensure the sector's sustainable development. The authors recommend, among other measures, three key directions. First, Romania's Energy Strategy 2025–2035 should be updated to include a storage roadmap with clear capacity targets. Second, mechanisms such as capacity payments, tax breaks, guaranteed tariffs, and contracts for difference should be introduced to improve project bankability. Third, EU and national funds should be leveraged alongside expanded access to private finance through guarantees, green bonds, and insurance instruments.

Achieving Romania's energy security, competitiveness and decarbonisation goals requires deep investment into transmission and distribution infrastructure. However, siloed electricity and gas planning approaches risk wasting billions in duplicated or underutilised infrastructure.

An EPG [policy paper](#) explores both the challenges and the benefits of developing cross-sector infrastructure planning in Romania. The paper puts forwards a series of recommendations, including clarifying the remit of integrated planning and exploring how it could be embedded within the current institutional set-up; amending ANRE's decision-making to approve investments based on cross-sector modelling and scenario analyses; and conducting a cross-sector review to identify potential infrastructure duplication.

Romania must gradually phase out coal, even if its administrative capacity is limited. In this context, an EPG [commentary](#) recommends structuring the transition around clearly defined priorities and implementation monitoring. These priorities include: a predictable phase-out in line with its commitments; accelerating investments in replacement capacity and flexibility; maintaining socioeconomic measures to ensure a just transition; and efficiently repurposing existing

Energy Transition and Infrastructure Pathways

infrastructure and ensuring energy security in the short and medium term.

EPG also contributed to public debate through a series of Op-Eds. One [Op-Ed](#) published by EPG analyses the role of hydrogen in self-sufficiency, energy security and strategic autonomy. Another [Op-Ed](#) discusses a draft emergency ordinance supporting biomethane production from 2025, noting that while it represents an important step toward developing a biomethane market in Romania, it places a significant cost burden on producers for grid connection and related infrastructure. Nonetheless, the draft is seen as a useful foundation for aligning future regulation with domestic energy strategy and European commitments to renewable gases.

AUTHORS



Radu Cîrligeanu
Modelling Lead



Nadia Maki
Senior Researcher



Alexandru Ciocan
Senior Researcher



Mara Bălașa
Senior Associate



Mihnea Cătuți
Executive Director



Alina Arsani
Head of Energy Systems

Energy Markets, Regulation and Policy Instruments

Since November 2021, electricity and natural gas prices have been capped to protect consumers from the sharp increase in tariffs and to mitigate volatility in the energy market. It was generally expected that a return to a competitive energy market would lead to price increases. EPG published a [policy paper](#) detailing the potential impact on consumers and the market after the cap will be lifted, emphasising the measures the government should take to protect consumers. These included adopting a set of short-term measures aimed at protecting vulnerable consumers from the impact, maintaining cost affordability, and strictly adhering to a clear timetable for phasing out the price cap.

As part of the package of measures to reduce the electricity prices, the Energy Ministry announced in September 2025 the intention to introduce a market making scheme in the Romanian electricity futures market, which has suffered from liquidity shortfalls. In the absence of further clarification regarding the final form this mechanism will take, EPG published a [policy paper](#) to clarify fundamental aspects of such policies and include references to international best practices for operationalising market maker schemes.

As Romania was in the process of designing its Guarantee of Origin (GO) scheme, with the intention of transparently communicating where consumer energy comes from, EPG released a [commentary](#) arguing that a carefully designed GO scheme can deliver more than just consumer information. Romania should limit issuing

GOs to new generation which does not already benefit from state support to maximise the investment incentive from GOs, and it should begin examining how to timestamp GOs in the future.

An EPG [Op-Ed](#) addresses the second Contracts for Difference (CfD) auction, which has cleared at record low solar prices but failed to meet the quota for wind. The paper states that the CfD mechanism is viewed as a proxy for price signalling to consumers and developers alike. With so much of the market trapped in an inert “wait and see” mode, unsustainably low prices can create more uncertainty and keep future actors inert, waiting for stability.

AUTHORS



Alexandru Ciocan
Senior Researcher



Alina Arsani
Head of Energy Systems



Nadia Maki
Senior Researcher



Noah Murray
Research Assistant



Radu Dudău
Co-founder & President

Renewable Energy Acceleration and Spatial Planning

Through the [RENewLand project](#), part of the [European Climate Initiative \(EUKI\)](#), EPG published two policy positions regarding the implementation of Renewable Energy Acceleration Areas (RAAs) in Romania and other Eastern European countries.

The first [policy framework](#) outlines Romania's progress, challenges, and recommendations in implementing RAAs in alignment with the revised Renewable Energy Directive (RED III), as well as expert recommendations for making this process effective and sustainable. Despite progress in transposing RED III into national legislation, the process faces delays in finalising legal frameworks and initiating mapping and designation efforts, because of fragmented governance and limited capacity.

The paper puts forward targeted recommendations, including the creation of a permanent multi-stakeholder working group, the use of GIS-based methodologies for site selection, the development of a centralised open-source spatial data platform, and better alignment between RAA planning and grid expansion strategies.

The second [policy position](#) takes a regional perspective, analysing progress and barriers in Bulgaria, Hungary, and Romania. It underscores the potential of RAAs to accelerate the energy transition, while identifying bottlenecks and proposing measures to enable faster renewable deployment.

As part of the project, EPG also organised a Regional

Conference, bringing together stakeholders from the three countries to discuss sustainable approaches to designating Renewable Energy Acceleration Areas.

EPG, alongside the Ministry of Energy, the Ministry of Environment, Waters and Forests, and The Nature Conservancy (TNC) signed a [Memorandum of Understanding](#) establishing cooperation for developing the "Romania Smart Siting" study. This initiative aims to identify areas suitable for solar, wind, and geothermal projects with high technical potential and minimal social and biodiversity conflicts, supporting a balanced and credible pathway for Romania's energy transition.

AUTHORS



Mihai Constantin
Senior Researcher



Alina Arsani
Head of Energy Systems



Radu Dudău
Co-founder & President

Industrial Competitiveness Across CEE and Romania

To address the need for a regional approach to future-proofing the Central and Eastern European (CEE) industry, EPG published a [slide deck](#) showing an overview of the region and its countries, reflecting on opportunities for cooperation. The analysis puts forward policy recommendations for both the CEE countries and the EU. The former must adopt a regional coordinated approach to clean industry, align their national policies, earmark funds for industrial transformation and deploy new funding instruments. On the other hand, the EU must avoid a two-speed Clean Industrial Deal, maintain regional development funding linked to industrial decarbonisation, and strengthen national planning for industrial transformation, coordinated across countries.

Another [EPG report](#) delves into the green public procurement for transforming steel and cement production in the CEE. The EPG authors state that the EU and national policymakers should consider several recommendations to leverage the opportunities for launching a market for clean steel and cement in the CEE region. These include improving monitoring and data collection on public procurement, developing clear labels for green steel, cement, and concrete, making green public procurement an integral part of other support instruments, ensuring that institutional capacity is sufficient to implement GPP robustly, and

increasing regional cooperation across CEE.

Romania has a major opportunity to strengthen its transport system and boost long term competitiveness by moving towards low emission mobility. EPG published a [policy paper](#) outlining how the country can align with European climate goals while improving energy security and supporting economic growth. Recommendations include introducing stricter efficiency standards for new internal combustion engine vehicles, developing a comprehensive charging infrastructure strategy, accelerating the integration of advanced biofuels and renewable fuels of non-biological origin, and establishing an integrated EV maintenance ecosystem.

In February 2025, EPG published a [commentary](#) analysing Romania's governing programme following the 2024 elections, highlighting gaps in climate governance and inconsistencies between decarbonisation goals, industrial policy, and socio-economic measures. It argues that aligning reindustrialisation with climate commitments, strengthening policy coherence, and prioritising targeted investment are essential for maintaining competitiveness while advancing the clean transition.

EPG and six other organisations have released a

Industrial Competitiveness Across CEE and Romania

[joint statement](#) about the Industrial Accelerator Act (IAA) and its potential benefits for advancing a competitive and clean industrial base in CEE. The statement addresses the potential opportunities offered by the IAA to support decarbonisation, strengthen competitiveness, and develop clean manufacturing. The organisations called for clear EU labels for green and low-carbon steel, cement, and chemicals; green public procurement mandates for low-carbon industrial products; private offtake agreements; and equitable access to funding to ensure a resilient and regionally balanced industrial transition that benefits both CEE and Europe as a whole.

AUTHORS



Sabina Strimbovski
Team Lead on Industry



Ana-Maria Niculicea
Senior Researcher



Luminița Gabriela Horga
Head of Clean Economy



Constantin Postoiu
Head of Data Analytics



Mihnea Cătuți
Executive Director



Corina Lazăr
Data Analyst



Luciana Miu
Former Head of
Clean Economy

Industrial Transformation Pathways: Key Sectors and Value Chains

Romania is among the last countries in Central and Eastern Europe to retain primary steel production, with steelmaking continuing to play a significant role in the national economy and employment. EPG published a [policy paper](#) exploring how to secure the long-term competitiveness of Romania's steel industry at a time when domestic producers face the same structural challenges affecting industries across the EU. With the Clean Industrial Deal and forthcoming Steel and Metals Action Plan, Romania can scale up renewables, develop hydrogen infrastructure, secure critical steel scrap, and unlock funding mechanisms that are essential to keeping Romanian steel competitive in a low-carbon world.

Once a methanol producer, Romania now relies entirely on imports, raising concerns about industrial decline and security of supply. EPG released a [policy paper](#) analysing the potential of methanol revival in the country. The feasibility and competitiveness of producing green methanol in Romania will depend on both stimulating future demand and reducing manufacturing costs. This requires large-scale deployment of renewable energy, access to clean hydrogen, development of hydrogen and CO₂ infrastructure, and the strengthening, modernisation and expansion of the electricity grids.

Turning to the broader chemicals industry, EPG also published a [commentary](#) on Romania's fertiliser sector, examining the challenges it faces and the measures needed to improve its outlook. Manufacturing fertilisers faces technologically challenging options to maintain domestic production while aligning with climate targets. Today, the Azomureş plant remains Romania's only operational plant and is considered pivotal to the national agricultural sector.

AUTHORS



Sabina Strimbovschi
Team Lead on Industry



Mara Balaşa
Senior Associate



Mihnea Cătuşi
Executive Director



Luciana Miu
Former Head of
Clean Economy

Industrial Carbon Management and CCS

In recent years, industrial carbon management (ICM) in the EU has gained strong momentum, supported by a growing policy framework, an expanding pipeline of commercial-scale projects, and increased innovation efforts. As part of the [ConsenCUS project](#), EPG published a [policy paper](#) on the future of ICM, which argues for a balanced approach—supporting both next-generation and mature technologies—while ensuring adequate funding and flexibility for demonstrator projects, reducing industrial energy costs, accounting for key technology trade-offs, and strengthening innovation capacity through improved governance and streamlined funding frameworks.

As part of the [Green Horizon CEE](#) project, EPG released a [report](#) on the deployment of CCS in Romania. The report assesses Romania’s institutional readiness for the deployment of CCS as a key component of its decarbonisation strategy, through a national study on capacity gaps in carbon management. EPG experts found that the development of ICM in Romania continues to face structural and institutional barriers, including critical gaps across governance, administrative capacity, public engagement, financing, and workforce development.

An EPG [Op-Ed](#) examines how CCUS technologies are portrayed across Europe. While research in this

area remains limited, emerging evidence suggests that public narratives around CCUS are beginning to evolve as the topic gains visibility in media and policy debates. At the same time, low levels of public awareness mean that perceptions remain highly fluid and vulnerable to influence by strong narratives. The Op-Ed was written partly based on the findings of an EPG article about media narratives regarding CCUS, available on [Open Research Europe](#).

AUTHORS



Daniela Panica
Senior Researcher



Ana-Maria Niculicea
Senior Researcher



Daria Sorescu
Research Assistant



Ioana Maria Vasiliu
Former Senior Researcher



Luciana Miu
Former Head of
Clean Economy

The Building Sector and Renovation Gaps

To meet the updated energy efficiency targets set out in EU legislation, Romania must prioritise and accelerate the depth and pace of building renovations. EPG published a [policy paper](#) on accelerating energy efficiency and supporting decarbonisation in the building sector to meet national and EU targets. The paper advocates that achieving the 2030 targets will require a substantial increase in renovation rates and a higher involvement of municipal actors in delivering them. In the residential sector, the current rate of 0.5% was expected to reach 2.5% by 2025 and 4% by 2045, while in the non-residential sector, the renovation rate was expected to reach 2.4% by 2025 and 3% by 2030, stabilising at this rate through 2050.

Public buildings have been undergoing renovation for many years in Central and Eastern Europe, but a significant proportion of these renovations are not achieving appropriate energy savings. As part of the OUR-CEE project, conducted with support from the European Climate Initiative (EUKI), EPG published a series of three renovation roadmaps for Romanian high schools. The roadmaps of “Nicolae Bălcescu” High School, the Orthodox College “Mitropolitul Nicolae Colan”, and the National College “Matei Basarab” aim to present the steps necessary to transform these buildings into nearly Zero-Energy Buildings (nZEBs). To disseminate the results, these roadmaps were presented in a series of workshops with public authorities.

AUTHORS



Aura Oancea
Head of Buildings and Cities



Constantin Postoiu
Head of Data Analytics



Elena-Alexandra Miron
Associate



Luiza Zăpucioiu
Former Researcher

Stepping into the Post-2030 Climate Architecture

EPG published a [slide deck](#) examining Romania's National Energy and Climate Plan (NECP) and its ambitious targets to support the EU's 2030 climate goals. The slide deck analyses scenario expectations for the buildings and transport sectors, as well the key drivers that are weakly addressed in Romania's NECP update.

The expansion of the EU Emissions Trading System (ETS) through a dedicated system for the buildings and road transport sectors (ETS2) is one of the most impactful and contentious decisions in EU climate policy in recent years. EPG released a [policy paper](#) exploring what the ETS2 could mean for Romania, estimating both its financial impact and its transformative potential. Key recommendations include maintaining the current climate policy architecture; positioning ETS2 as a driver of energy security, economic resilience, strategic autonomy, and competitiveness; promoting social acceptance by informing citizens about the ETS2 impacts, benefits, and revenue use; and creating programmes to strengthen local manufacturing of EVs, construction materials, and heat pumps.

EPG released a [slide deck](#) explaining the feasibility, risks, and options regarding Romania's contribution to the EU climate target for 2040. The results of the analysis place Romania in a favourable position compared to other Member States in terms of achieving the decarbonisation targets set out in the NECP for 2030 and contributing to the EU's decarbonisation target for 2040. Achieving the climate targets set out in the NECP

requires comprehensive measures and coordinated action by all stakeholders in the buildings and transport sectors, as well as increased electrification of industrial processes.

AUTHORS



Constantin Postoiu
Head of Data Analytics



Ana-Maria Niculicea
Senior Researcher



Mihnea Cătuți
Executive Director

Flagship Programmes and Partnerships

Summer School 2025

EPG

The [2025 EPG Summer School](#), in its 8th edition, focused on the challenges faced by today's energy sector and the impacts of different prospective solutions.

Once again, the programme brought together young students and professionals from around the globe who participated in seminars and lectures, while exploring critical questions on smart policies for energy sustainability.

The Summer School equipped participants with the appropriate tools to better analyse the energy sector

and its complex interconnections with the climate system and the natural resources industries. The academic side was completed by on-site visits to Mireasa Wind Park and the Cernavodă Nuclear Power Plant.

The programme also provided a great opportunity to debate, interact, and build a sense of community that facilitated a cross-disciplinary and cross-border collaboration to achieve the energy transition goals.



România Eficientă

EPG

This year, two additional public educational units were modernised to nZEB (nearly Zero Energy Building) standards through the [România Eficientă](#) programme, an initiative led by EPG and supported by OMV Petrom.

As part of the 5th phase of the programme, the first building to have its renovation completed was the workshop building of the [Technological High School in Vernești](#), Buzău County. It now houses workshops and laboratories used by 140 students and 20 teachers.

The modernisation project aimed to address multiple issues related to inadequate waterproofing, inefficient thermal insulation, and a deficient heating installation, which were generating thermal discomfort and increased humidity, as well as the windows and doors, whose poor sealing favoured condensation and mould growth.

The building's total annual energy consumption will be reduced by over 60%, while part of the required electricity will be self-generated from renewable sources. The main energy rehabilitation and modernisation works included thermal insulation of exterior walls and ceiling of the building, replacement of the roof covering and rainwater drainage system, as well as the heating and sanitary installations, renewal of space and water heating systems, installation of a modern ventilation system with heat recovery, and installation of a solar panel system that ensures the production of "green" electricity.



România Eficientă

EPG

The second building renovated through the programme was the dormitory of [Tudor Vladimirescu Technological High School](#) in Şimian, Mehedinţi County, which now hosts 60 pupils each school year.

Prior to renovation, the facility faced serious issues, including poor thermal insulation, exterior degradation, worn-out joinery, faulty electrical and sanitary installations, as well as the complete absence of ventilation and climate control systems. Following the completion of the works, the annual energy consumption of the building is set to decrease by 60%, with carbon emissions to be reduced by 45%.

Some of the key renovations made through the programme include the installation of a new hybrid heating system, the modernisation of the domestic hot water system with three boilers connected to a solar station powered by six solar thermal panels,

the installation of mechanical ventilation with heat recovery in the dining hall and classrooms, as well as a photovoltaic system with a total installed capacity of 30 kW.



Cred în România - Young Professionals' Programme

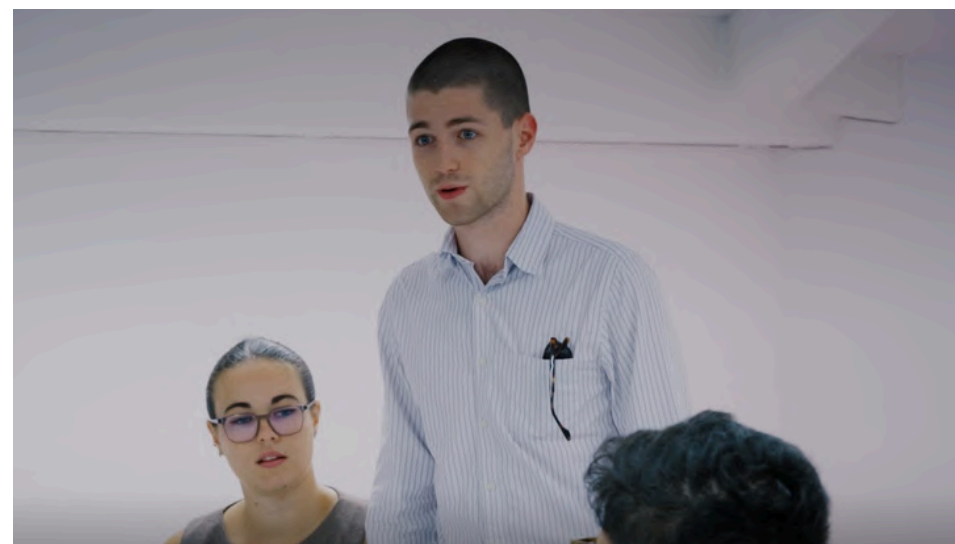
EPG

În 2025, EPG partnered with Cred în România, which runs the [România vrea să te cunoască](#) young professionals' programme. The initiative connects young Romanians from the diaspora with employers in Bucharest through paid internships and permanent roles, complemented by structured community integration and cultural support.

For EPG, the programme has become a targeted channel to access talent that would otherwise remain outside our reach. It strengthens our ability to attract internationally exposed early-career professionals and contributes to reconnecting diaspora expertise with Romania's policy and energy landscape.

Since March 2025, we have received 20 applications through the programme and recruited two candidates. One has since transitioned into a full-time role at EPG, with several other strong candidates identified despite limited hiring capacity at the time.

These results provide a clear basis to continue and deepen the partnership into 2026.



Events and Stakeholder Platforms

Regional Convenings and Collaboration

EPG hosted two regional events in 2025, bringing together communities of think tanks and non-governmental organisations to exchange ideas, identify shared priorities, learn from one another, and explore synergies in their work.

The Regional Think Tank Convening brought together more than 20 representatives from think tanks across Central and South Eastern Europe and the Western Balkans for a two-day meeting in Bucharest. Participants discussed common challenges, opportunities for joint regional initiatives, the upcoming policy agenda, and areas for deeper collaboration.

The EUKI Regional Networking Event in Bucharest, hosted by EPG in collaboration with the EUKI Academy, convened EUKI partners from Romania, Bulgaria, and Greece. The event featured a high-level panel, followed by separate thematic discussions and training sessions.

Industrial Transition in Romania

EPG's Stakeholder Platform on Industrial Transition in Romania continued its activity in 2025, building on the progress achieved in previous years. Led by EPG's Clean Economy Department, the platform – the first initiative of its kind in Romania – brings together over thirty industry representatives to discuss the policy, financial, and infrastructure implications of the industrial transition and to formulate recommendations for public policies.

Platform meetings are held under the Chatham House Rule, ensuring open and constructive dialogue, while their outcomes are used by EPG to inform and support national decision-makers.

Club Concordia – EPG for Energy Transition

Launched in 2024, the Club Concordia – EPG for Energy Transition continued its activity in 2025 as a platform for fostering dialogue on the cross-sectoral impacts of the energy transition. The initiative brings together stakeholders from the energy sector and industries represented by Concordia, Romania's largest employers' confederation, which covers 20 economic sectors.

The Club aims to facilitate informed discussions on how the energy transition affects business competitiveness, while also highlighting the opportunities it can generate. Meeting every two months in person, the platform addresses key national and European developments related to the energy transition, featuring presentations of evidence-based policy recommendations and data-driven insights from EPG.

New Teammates

New Teammates

In 2025, EPG experienced transitions with key role departures, which prompted a reorganisation to stabilise teams, clarify responsibilities, and prepare for future changes.



Luminița Horga leads EPG's Clean Economy Department. With experience in strategy consulting, venture capital and research, she focuses on green technologies and industrial transition. She holds a PhD in Biotechnology from the University of Manchester and previously worked at Roland Berger.



Armand Niculescu-Faur is a Researcher in the Buildings and Cities Department, specialising in building and industrial decarbonisation. He combines policy analysis with stakeholder engagement. Previously, he was adviser to the Prime Minister's Chancellery and worked in ESG research. He holds degrees in International Relations and Conflict Analysis.



Daniel Ciobanu is a Project Manager in EPG's Finance Team. With over ten years' experience in finance, taxation and administration, he has overseen accounting and tax compliance in legal practice. Daniel holds a degree in Banking and Finance.



Noah Murray is a Research Assistant in the Energy Systems Department, focusing on power markets and district heating. He studied Global Governance at ESADE and has international experience in Paris and Washington, D.C. He previously worked in solar development and consultancy.

New Teammates

EPG

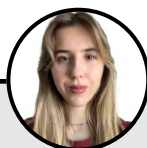
At the same time, we continued to grow. We welcomed eight new staff members, five of whom advanced through our internship programme.



Izabela Manea is a Research Assistant in the Clean Economy Department, working on climate governance and industrial decarbonisation. With a background in Sociology, she is pursuing a Master's in Public Policy. She previously worked in data analytics and the NGO sector.



Alexandru Chivu is a Research Assistant in the Energy Systems Department, focusing on nuclear energy and renewable deployment. He holds degrees from the Bucharest University of Economic Studies and Utrecht University, and has research experience in energy governance and environmental policy.



Sabina Ghiță is a Research Assistant in the Clean Economy Department, specialising in industrial decarbonisation. She holds a Master's in Behavioural Economics and previously worked in strategy and transactions at EY. Her interests include sustainable innovation and climate policy.



Larisa Bulai is EPG's Communications Officer, overseeing publications, social media and event support. She previously worked in fact-checking and civil society initiatives on climate and human rights. She holds a degree in Communications and is pursuing a Master's in Equal Opportunities Policies.

New Teammates

We also brought on four new associates to strengthen team capacity and support ongoing work.



Christopher Lepădatu is a Senior Associate in industrial decarbonisation within the Clean Economy Department. His experience spans energy systems, environmental regulation and compliance. He previously held advisory and regulatory leadership roles in Romania and the United States.



Lucian Mircescu is a public policy professional with experience across Romanian, EU and international institutions. His expertise covers youth, sport and energy policy, with a focus on implementing the EU energy transition in Romania.



Theodor Bratosin is an Associate within the Clean Economy Department. He focuses on building decarbonisation and the delivery of sustainable design across the built environment. His expertise includes building physics, operational energy, and HVAC optimisation.

New Department: Buildings and Cities

In 2025, we established the Buildings and Cities team as a dedicated strand of work branching out from the Clean Economy Department. The team focuses on the transition to a sustainable, low-carbon built environment, examining how buildings and communities use energy, generate emissions, and shape housing quality and social outcomes.

Most projects are delivered in national and international consortiums, in close cooperation with public institutions, industry actors, and technical experts from the construction sector. The aim is practical, policy-relevant research that supports decarbonisation across the whole value chain.

The team is led by [Aura Oancea](#), who coordinates research and project planning. Her work centres on building decarbonisation and energy efficiency policies. She previously worked with the Romanian Order of Architects and holds degrees from Aarhus University and the University of Architecture and Urban Planning "Ion Mincu".

THE TEAM



Aura Oancea
Head of Buildings and Cities



Daniela Panica
Senior Researcher



Armand Niculescu-Faur
Researcher



Theodor Bratosin
Associate



Rodica Purcel
Researcher



Andrada Lupulescu
Researcher



Elena-Alexandra Miron
Associate



Radu Sava
Associate

New Advisory Committees Supporting Governance

New Advisory Committees

EPG has two advisory bodies supporting the association's governance. Together, these two bodies strengthen our governance framework. They provide independent advice, challenge our assumptions and help maintain the quality, relevance, and credibility of EPG's work across Romania and at international level.

International Advisory Committee

In March 2025, we established the [International Advisory Committee](#) (IAC), as part of the Advisory Board. It comprises up to nine international leaders and experts in clean energy and climate policy. The Committee advises on projects, financing, geographic focus and partnerships, adding international perspective and comparative insight to our strategic choices.

The Committee is chaired by Christian Egenhofer, Senior Fellow at the EUI School for Transnational Governance. With more than twenty years of experience working with EU institutions on energy and climate policy, he brings deep expertise in European regulatory and governance frameworks.



New Advisory Committees

EPG has two advisory bodies supporting the association's governance. Together, these two bodies strengthen our governance framework. They provide independent advice, challenge our assumptions and help maintain the quality, relevance, and credibility of EPG's work across Romania and at international level.

Advisory Board

The [Advisory Board](#) brings together senior Romanian leaders from business, academia and diplomacy. It provides strategic guidance on EPG's direction and priorities, and ensures that our work remains anchored in national policy and industry realities.

The Advisory Board is chaired by Valeriu Binig, former Strategy Principal at PPC Group, with over three decades of experience across the energy sector. His background spans power plant operations, academia, European Commission programmes, major utility privatisations, investment banking and strategic advisory work. He has led or supported landmark transactions and reforms in Romania's energy market and continues to play an active role in industry dialogue, including within AmCham Romania.



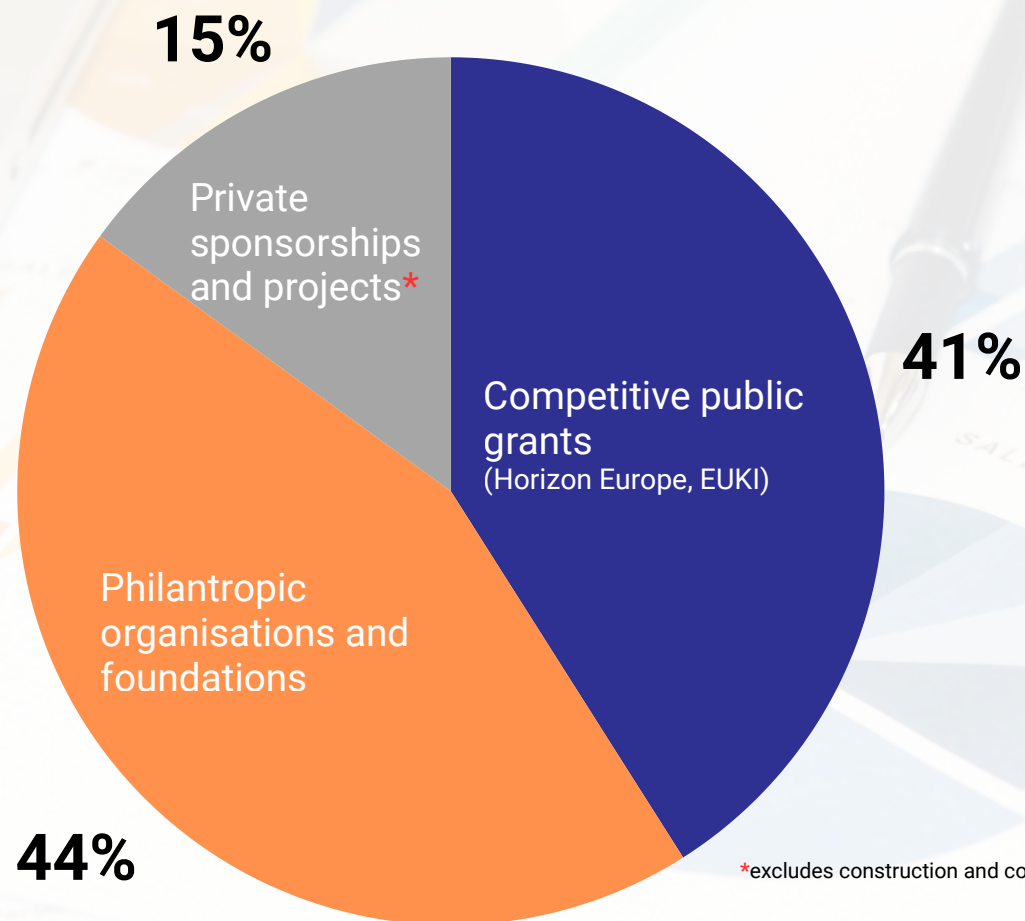
Financial Outlook

Financial Outlook in 2025

EPG

We maintain a balanced and sustainable funding model, broadly drawing on a mix of philanthropic contributions, longer-term research grants from international sources, and private sector support.

**Project Funding in 2025:
€1,412,796.24**



*excludes construction and communications related activities pertaining to the "România Eficientă" project.

Looking Forward

Looking Forward

EPG

Regulatory Affairs Course

In 2026, EPG will expand its capacity-building activities by organising a dedicated training programme on Regulatory Affairs, designed to address a critical skills gap in Romania's energy sector. In a context of continuous transformation, where regulatory frameworks directly shape the operations of market actors, the course responds to the growing need for a structured and practical understanding of how regulation is developed, interpreted, and applied in practice.

Expanding Regional and EU Engagement

In 2026, EPG will also focus on strengthening its presence across the Central and Eastern European region, as well as in Brussels. This work will involve deepening engagement with regional stakeholders, fostering cross-border collaboration, and ensuring that local perspectives inform EU-level policy discussions. Through this work, EPG aims to enhance the visibility of regional priorities in European debates regarding the climate and energy transition.

Renewable Acceleration Areas

Building on the Memorandum of Understanding signed with the Ministry of Energy, the Ministry of Environment, Waters and Forests, and The Nature Conservancy (TNC), EPG will continue to contribute to the development of the "Romania Smart Siting" study, systematic mapping of areas with high technical potential for solar, wind, and geothermal projects that carry minimal social and biodiversity conflict.

Clean Industry Funding in the New MFF 2028–2034

This work aims to strengthen regional strategic foresight and planning for industrial transformation by systematically gathering and articulating the perspectives of regional stakeholders. It also seeks to enhance their visibility and influence in Brussels-level discussions on the Multiannual Financial Framework (MFF), the proposed Competitiveness Fund, and the EU's broader industrial transition agenda. Ultimately, the project aims to support better alignment between EU funding instruments, national priorities, and implementation capacity.

Looking Forward

EPG

Decarbonising Industry

EPG will deepen and share targeted knowledge on financing options in a constrained fiscal environment and on market-creation mechanisms for clean industrial products, strengthening the business case for decarbonisation. The work will also assess closer integration between Romania's industrial sector and those of neighbouring CEE countries as a means to address shared challenges and coordinate positions in upcoming EU negotiations, including revisions of the EU ETS and Public Procurement directives.

Within this project, EPG will initiate an assessment of Romania's bioeconomy potential and decarbonisation pathways for light industries, including pulp and paper, food and beverage production, and tyre manufacturing, laying the groundwork for more in-depth analysis in the coming years.

Buildings and Urban Development

In 2026, EPG will expand its work on the decarbonisation of the built environment by focusing on the implications of the Zero-Emission Buildings (ZEB) standard and the introduction of

whole-life carbon accounting under the 2024 recast of the Energy Performance of Buildings Directive.

Our team will also focus on promoting sustainable urban development and supporting a just transition of the built environment.

Heating in Romania

EPG will expand its work in the heating area EPG will broaden the scope of its research to examine Romania's heating sector as a whole, building on previous studies on district heating, including ongoing analysis of gas alternatives for two municipalities and a review of best practices from comparable EU Member States. The work will address the full spectrum of heating solutions, from centralised systems to individual building-level approaches, and will analyse the interplay between affordability, infrastructure investment, and decarbonisation targets. The objective is to develop a coherent, evidence-based framework that informs both national policy and local decision-making, with concrete recommendations for transitioning Romania's heating sector to affordable, efficient and renewable solutions.

Looking Forward

EPG

Scaling Up High Performing Renovations

A key priority will be scaling up building renovations, particularly in the public sector, through EPG's contribution to the EUKI REDESIGN project. Focused on improving the energy performance of public buildings across Central and Eastern Europe, the initiative supports the implementation of Minimum Energy Performance Standards (MEPS) in Romania, Bulgaria, and Croatia. Within this framework, EPG will help develop guidance for national and local authorities, including local-level renovation plans, renovation roadmaps, and conceptual designs for public building upgrades. The work will also prioritise stakeholder engagement and regional knowledge exchange, aiming to strengthen implementation capacity and accelerate the uptake of high-impact renovation measures.

ETS2 in Romania

In 2026, EPG will expand its work on the ETS by analysing the impact of the ETS2 on the business sector and the risks and opportunities of integrating Carbon Dioxide Removals (CDRs) into the EU ETS. Recognising that the impact of the

ETS2 on small industry and SMEs has remained largely overlooked, EPG's forthcoming work will bridge this knowledge gap, providing authorities and the private sector with the data-driven insights needed to navigate the inclusion of the buildings and road transport sectors in the ETS. Following the formal EU revision, EPG will shift its focus toward long-term decarbonisation pathways by publishing an analysis on the risks and opportunities of integrating Carbon Dioxide Removals (CDRs) into the EU ETS. By tailoring these insights specifically to the Romanian context, EPG ensures that national decision-makers are prepared to leverage new climate architectures while maintaining a commitment to a just transition and robust industrial competitiveness.

EPG

EPG is an independent, non-profit think tank focused on energy and climate policy in Romania and the European Union. Founded in 2014, EPG operates as a policy research institute primarily financed through competitive grants, philanthropic organisations and, to a limited extent, private sector projects. EPG aims to promote an evidence-based dialogue on how to balance decarbonisation, economic competitiveness and social fairness, engaging decision-makers, industry, and the public.

CONTACT US

epg-thinktank.org

office@epg-thinktank.org

FOLLOW US

[LinkedIn](#)

[YouTube](#)

[Bluesky](#)