

Europe's surging energy costs

Benchmark European gas prices have rocketed by more than 400% since September 2020 due to low stock levels, reduced LNG exports from Russia, and high demand in Asia

Natural gas futures (€ per megawatt hour at month end, Dutch TTF)



Norway: State-controlled **Equinor** to increase gas supplies to Europe by two billion cubic metres – about 2% of annual exports to continent



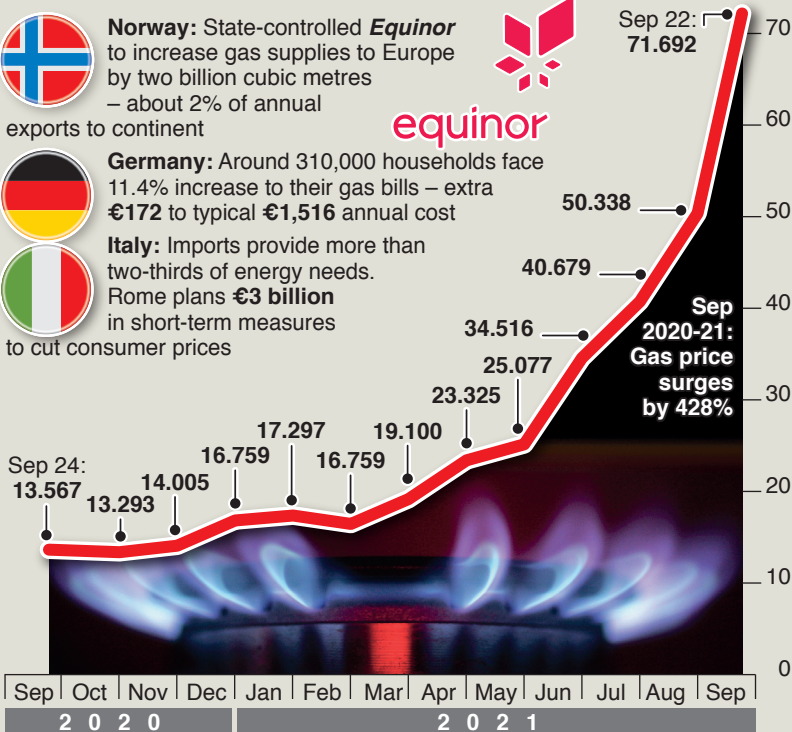
equinor



Germany: Around 310,000 households face 11.4% increase to their gas bills – extra **€172** to typical **€1,516** annual cost



Italy: Imports provide more than two-thirds of energy needs. Rome plans **€3 billion** in short-term measures to cut consumer prices



Spain: Consumers face 35% annual rise in power bills. Plan to raid energy companies' profits, passing **€2.6 billion** windfall to users



UK: Six energy firms collapse, affecting nearly 1.5 million customers. Households face move to potentially more expensive providers



France: **€100** subsidy to 5.8 million low-income households that receive energy vouchers



Greece: Subsidies to most households by end of year. One-off payments to low income earners