

CLEAN ENERGY INVESTMENT STRATEGY

Link to the strategy [here](#)

Date: 13/03/2026

ENTSO-E welcomes the European Commission's Clean Energy Investment Strategy

In the Clean Energy Investment Strategy published on March 10, the European Commission highlights the urgency of mobilising both public and private capital to deliver secure, affordable and clean energy. ENTSO-E warmly welcomes the initiative and its focus on ensuring investments in grids increase, alongside clean generation, as they are essential for the transition.

Europe needs over €800 billion in European transmission grid investment in the next 20 years, including cross-border infrastructure and offshore grids. Timely investments in grid infrastructure creates value for society and save money in the future. Planned investments have to be recovered in the short term, but limiting investments now would lead to higher costs in the future and have long-term negative consequences for society.

With regards to *“Action 1: Strengthening grid operator balance sheets”*, ENTSO-E supports the use of hybrid bonds for Transmission System Operators (TSOs) and the Operator Securitisation Facility to convert future regulated revenues into immediate liquidity, helping mitigate refinancing risks and lower the cost of capital. Together, these tools can support diversified, investment-grade financing for TSOs. On the other hand, the implementation of the proposed Strategic Infrastructure Investment Fund (SII Fund) may require further consideration to ensure adequate governance and participation.

ENTSO-E has consistently advocated for a stable, forward-looking regulatory frameworks that provide TSOs with the prospect of obtaining a reasonable and competitive return on invested capital and for transparent, cost-reflective, and non-discriminatory principles for allocating grid costs among users.

To maximise impact, ENTSO-E encourages the Commission to provide additional clarity on implementation parameters (e.g., eligibility, risk-sharing and timelines) and to more clearly highlight the scale and urgency of power-grid investment within the overall figures. ENTSO-E stands ready to work with the Commission, the EIB Group and Member States to help deliver a secure, affordable and carbon-neutral energy system.