Kyiv ENERGY & CLIMATE Lab

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KECLab Energy and Climate Digest

Ukraine — Third Edition 2026

Dear Reader,

You are reading the third 2026 edition of the KECLab Energy and Climate Digest, an analytical digest designed to help navigate key developments, decisions, and market trends shaping Ukraine's energy and climate policy landscape.

The digest is particularly useful for investors, banks and financial institutions assessing investment opportunities in Ukraine, analysts and journalists covering Ukrainian developments, as well as representatives of businesses, public authorities and international organisations making decisions in a rapidly changing environment.

We combine market data, regulatory developments, investment news, international trends, and updates on energy system recovery to reduce information noise and provide a coherent understanding of what is happening today and why it matters for tomorrow.

KEY ANALYTICAL FOCUS

The adoption of Draft Law No. 12087-d on 7 April 2026 on the integration of Ukraine's electricity market with the EU marks a critical milestone in Ukraine's path toward market coupling and participation in the European electricity market. The law establishes the legal basis for implementing key elements of the EU electricity acquis, including cross-border capacity allocation, coordinated price formation, and the institutional framework required for participation in coupled markets. In particular, it enables the designation of a Nominated Electricity Market Operator (NEMO), alignment with the CACM Guideline and related EU rules, and gradual integration into European platforms such as SDAC (day-ahead) and SIDC (intraday). Without this framework, the physical synchronisation of Ukraine's power system with ENTSO-E cannot translate into actual market integration or price convergence.

At the same time, the legislative process proved notably prolonged. From initial drafting to final adoption, it took over two years. This delay was not only a result of technical complexity, but also of fundamental disagreements on how EU rules should be implemented in the Ukrainian context. Key points of contention included the model of market coupling (in particular, debates around single-session versus more flexible approaches), the designation and role of the NEMO, the treatment of price caps and their compatibility with EU pricing principles, as well as broader questions of market governance and balancing responsibility. These discussions reflected deeper structural tensions within the sector — between maintaining elements of administrative control and transitioning toward a fully market-based system aligned with EU practice.

The key takeaway is that while the law removes a major legal barrier to market coupling, it does not in itself deliver integration. The real challenge now shifts to implementation. This includes the adoption of secondary legislation, clarification of institutional roles, alignment of pricing mechanisms, and technical readiness for participation in European market platforms. In this sense, the law marks not the end of the process, but the point at which integration becomes practically possible.

At the regulatory level, Ukraine's integration pathway is structured through two interlinked frameworks: the Electricity Integration Package (EIP) and the Clean Energy Package (CEP).

The Electricity Integration Package is a technical and operational framework developed within the Energy Community to enable full integration into the EU electricity market. Its objective is not limited to formal regulatory alignment. It is designed to ensure that electricity flows, pricing mechanisms, and system operation function seamlessly across borders.

A central element of the EIP is the implementation of EU Network Codes and Guidelines, which translate market principles into detailed operational rules. These cover capacity allocation, balancing, system operation, and emergency procedures. For Ukraine, this implies a significant transformation in how the transmission system operator manages frequency control, congestion, and cross-border coordination in line with ENTSO-E requirements. The package also strengthens market discipline through balancing rules based on individual responsibility, which is essential for integrating variable renewable energy.

In parallel, the Clean Energy Package, adopted in 2019, defines the broader architecture of the EU energy system. It combines electricity market design with decarbonisation objectives and introduces a more flexible, market-based framework capable of integrating a higher share of renewables. It establishes the roles of market participants, principles of price formation, and rules for cross-border cooperation, while also advancing renewable energy deployment, energy efficiency, and the role of active consumers.

In this context, Ukraine's next phase is not legislative, but institutional and operational. The success of integration will depend on the ability to move from formal alignment to real participation in the European market — including functioning market coupling, disciplined balancing, and coordinated system operation with EU partners.

Feature	Electricity Integration Package (EIP)	Clean Energy Package (CEP)
Nature	Regional integration framework under the Energy Community	EU legislative package
Core Objective	Full integration into the EU electricity market (including market coupling)	Establishing a modern EU electricity market design: more flexible, market-based, and capable of integrating a higher share of renewables

Beginning of table

Feature	Electricity Integration Package (EIP)	Clean Energy Package (CEP)
Electricity Market Design	Operationalisation of EU electricity market design through cross-border integration mechanisms, including SDAC (day-ahead), SIDC (intraday), NEMO designation, and implementation of CACM. The EIP combines core EU electricity acquis with operational rules: **Core electricity market legislation (from CEP):** • Electricity Directive (EU) 2019/944 • Electricity Regulation (EU) 2019/943 • Risk Preparedness Regulation (EU) 2019/941 • ACER Regulation (EU) 2019/942 **Network Codes & Guidelines (operational implementation):** • Forward Capacity Allocation Guideline (FCA) • Capacity Allocation and Congestion Management Guideline (CACM) • Electricity Balancing Guideline (EB GL) • System Operation Guideline (SOGL) • Network Code on Emergency and Restoration (ER NC)	The Clean Energy Package establishes the architecture of the EU electricity market, built around four core strands: two electricity market laws, a risk-preparedness framework, and a strengthened role for ACER. **Electricity market design (core acts):** • Electricity Directive (EU) 2019/944 • Electricity Regulation (EU) 2019/943 • Risk Preparedness Regulation (EU) 2019/941 • ACER Regulation (EU) 2019/942 **Decarbonisation and governance components:** • Renewable Energy Directive (EU) 2018/2001 • Energy Efficiency Directive (EU) 2018/2002 • Governance Regulation (EU) 2018/1999 • Energy Performance of Buildings Directive (EU) 2018/844
Primary Scope	Implementation of EU electricity acquis + cross-border market integration	Internal market rules, renewables, energy efficiency, governance
Key Components	9 acts combining EU electricity acquis and Network Codes	8 legislative acts including electricity market design, renewables, efficiency and governance
Legal Basis for Ukraine	Energy Community Decision 2022/03/MC-EnC	Energy Community Treaty obligations (transposition of EU acquis)
Functional Role	Operationalises integration: from alignment → to actual market coupling	Defines the rules Ukraine must align with
Ukraine Context	Links reforms to participation in SDAC/SIDC and real cross-border trading	Forms the backbone of NECP and broader energy reforms

continuation of the table

MARCH 2026 MARKET OVERVIEW

Electricity prices in March: DAM BASE — 6,778 UAH/MWh

For the first 20 days of March 2026, the BASE index on the day-ahead market was 6,777.83 UAH/MWh. The weighted average buy-sell price was 7,019.18 UAH/MWh, and on the intraday market — 6,419.79 UAH/MWh.

Trading volumes on DAM exceeded 2 million MWh, while on the intraday market — approximately 135,000 MWh. Compared to February, trading volumes decreased by 13%, demand — by almost 16%. The dynamics reflect seasonal consumption decline and changing balance in the electricity market.

Period	Price (UAH/MWh)	Change
Day (hours 8–23)	7,429.84	−32.09%
Night (hours 1–7, 24)	6,213.73	−16.88%
Peak (hours 18–23)	12,265.47	−5.20%
Semi-peak (hours 8–17)	4,528.46	−53.52%

DAM Index Comparison (January — March 2026)

Index	January 2026	February 2026	March 2026	Change
BASE	8,253.26	9785.72	7023.93	−28.22%
PEAK	9,277.17	10754.09	6166.73	−42.66%
OFFPEAK	7,229.35	8817.35	7886.22	0.22

Source: OREE

10 KEY SIGNALS | UKRAINE ENERGY SECTOR | MARCH 2026

1. Transition from Crisis Mode to Structural Reforms

- Implementation of Law №4777-IX
- Strengthening market rules (REMIT analogue)
- Tariff reform (gas storage, incentive regulation)

Signal: Market moves from manual management toward EU institutional model.

2. System Stabilizing but Remains Fragile

- Deficit reduced to ~1 GW
- Spot exports resumed
- Import grows due to NPP maintenance
- High dependence on moment-to-moment balance

Signal: System no longer in crisis, but far from equilibrium.

3. Major Shift Toward Decentralization

- Plan: +1.5 GW distributed generation
- Regions (Lviv Oblast) actively adding capacity
- Businesses and households entering generation

Signal: New model forming: energy security = distributed system.

4. EU Integration Becomes Practical

- Expansion of ENTSO-E interconnections
- Preparation for market coupling
- Regulatory harmonization (REMIT-like, ESG, oil reserves)

Signal: Ukraine moves from synchronization to real EU market integration.

5. Market Financial Crisis Persists

- Balancing market debt → 45 billion UAH
- Guaranteed Buyer case
- Systemic liquidity deficit

Signal: Weakest point is market financial model, not technical infrastructure.

10 KEY SIGNALS | UKRAINE ENERGY SECTOR | MARCH 2026

6. Renewables Enter Big Capital Phase

- Kyivstar acquires 6 solar operators (~104 MW, Lviv Oblast)
- OKKO Group: plans up to 600 MW wind generation
- Ukrnafta: ESG strategy with RES investment targets

Signal: Green energy becomes part of corporate strategies, not a niche.

7. Coal Region Transformation Begins

- Mine transfer to State Property Fund
- Regional reorientation to new economy

Signal: De facto just transition begins (even without this label).

8. Energy Security by EU Standards

- Minimum oil reserves (90 days / 61 days)
- Gas corridor development
- UGS role

Signal: Ukraine builds resilience architecture following EU model.

9. Market Cooling After Winter

- Demand drop (−16%)
- Trading volume reduction
- High but stabilized prices

Signal: Transition to spring balance after crisis peak.

10. Corruption Risks Remain System Factor

- Trypilska TPP case (~50 million UAH)

Signal: Infrastructure recovery = heightened governance risk zone.

DAM & INTRADAY MARKET ANALYSIS

March 2026 DAM and Intraday Market Analysis: High Volatility and Stable Demand

- DAM BASE price: ~6,778 UAH/MWh
- Avg DAM price (buy-sell): ~7,019 UAH/MWh
- IDM avg price: ~6,420 UAH/MWh
- DAM volumes: >2 million MWh
- IDM volumes: ~135 thousand MWh
- Volumes: ↓ ~13% vs February
- Demand: ↓ ~16% vs February
- Price indices (DAM):
  Day: 7,430 UAH/MWh (−32.1%)
  Night: 6,214 UAH/MWh (−16.9%)
  Peak: 12,265 UAH/MWh (−5.2%)
  Off-peak (semi-peak): 4,528 UAH/MWh (−53.5%)
- Monthly DAM indices:
  BASE: 7,024 UAH/MWh (−28.2%)
  PEAK: 6,167 UAH/MWh (−42.7%)
  OFPEAK: 7,886 UAH/MWh
- Trend: declining demand and prices → seasonal normalization of market balance.

Electricity prices in March: DAM BASE at 6,778 UAH/MWh

In the first 20 days of March 2026, the BASE index on the day-ahead market reached 6,777.83 UAH/MWh. The weighted average buy-sell price stood at 7,019.18 UAH/MWh, while on the intraday market it was 6,419.79 UAH/MWh.

Trading volumes on the day-ahead market exceeded 2 million MWh, while the intraday market accounted for around 135 thousand MWh. At the same time, compared to February, market activity declined: trading volumes decreased by 13%, and demand dropped by nearly 16%.

This trend reflects seasonal demand reduction and a shift in the electricity market balance.

Source**:** OREE (Market review reports)

POWER SECTOR

Balancing Market Debt Reaches Record 45 Billion UAH

- Debt of participants to NEC Ukrenergo: **UAH 45.2 billion**
- Growth over the year: **+UAH 10 billion**
- Counter-debt of Ukrenergo to market: **UAH 26.6 billion**
- Systemic liquidity deficit in balancing market

Outstanding debt of balancing market participants to NEC Ukrenergo reached a record 45.2 billion UAH as of the end of February 2026. During the year, the debt grew by almost 10 billion UAH, indicating deepening financial imbalances in the sector.

At the same time, the counter-debt of the operator itself to market participants is also growing — to 26.6 billion UAH. The situation indicates a systemic liquidity deficit and creates additional risks for the financial stability of the energy sector.

Source: Expro

NEURC Begins Practical Implementation of Law №4777-IX

- Signed: March 10, in force from March 11, 2026
- RES auctions move to a market premium model
- Minimum **10%** quota for solar + storage category
- Easier investment conditions: lower security requirements, more flexible project implementation

President of Ukraine signed Law №4777-IX on March 10, 2026. The law provides for improvement of energy market functioning, renewable energy development, and strengthening energy resilience.

In March, NEURC began practical implementation by holding working-group meetings on 18 and 20 March with the Ministry of Energy, Ukrenergo, DSOs, and market participants to prepare the necessary secondary regulation.

Key provisions: expansion of licensed activities (generation and storage), rules against market abuse (REMIT analogue), changes to imbalance pricing, and capacity market mechanisms;

- Storage, flexible connection, distributed generation, EV charging and bioethanol provisions expanded
- NEURC launched implementation through working groups on 18 and 20 March
- Implementation timeline: Q2–Q4 2026

as well as a shift to market premium support for RES, annual and multi-year quota planning, dedicated support for solar-plus-storage, easier investment conditions for new projects, expanded provisions on storage, distributed generation and flexible connection, plus related changes on EV charging and bioethanol.

Sources: NEURC, Committee on Energy and Housing and Communal Services

NEURC Approves Changes to Integrity and Transparency Requirements

- Date: March 24, 2026
- Ban on trading unsecured products
- Enhanced requirements for trade organizer monitoring systems
- Right to request explanations from suspicious participants

NEURC approved changes to requirements for integrity and transparency in the wholesale energy market. The updates include prohibition of trading unsecured products and strengthening requirements for trade organizers regarding market surveillance strategies.

In case of detection of suspicious behavior, organizers have the right to request explanations. The changes bring Ukrainian regulation closer to European practices and aim to increase transparency and stability of the wholesale market.

Source: NEURC

Government Lifts State Company Import Requirements

On 12 March 2026, the Cabinet of Ministers cancelled the requirement for Naftogaz, Ukrzaliznytsia, and enterprises of Ukrainian Defense Industry to import at least 50% of their electricity consumption for own needs. The decision was adopted through Resolution No. 311, which amended earlier emergency electricity rules.

- Cancelled: obligation to import **≥50%** of consumption for Naftogaz, Ukrzaliznytsia, and defense-industry enterprises.
- Ukrhydroenergo no longer has to import up to **2,000 MWh** at night for Dniester PSP operations.
- Exemption from power outages: reduced **from 90% back to 60%** for companies with own/imported generation
- Signal: departure from crisis emergency measures post-winter

The government also cancelled the obligation for Ukrhydroenergo to import up to 2,000 MWh of electricity during night hours for pumping operations at the Dniester PSP.

In addition, it reversed the stricter emergency rule introduced on 6 March that required industrial and business consumers to import 90% of their electricity consumption to avoid forced disconnections, restoring the previous threshold of 60%.

Taken together, the decision reflects improved energy system balance after the winter period and gradual departure from emergency measures implemented during the peak deficit period, while keeping import-based protection mechanisms in place for large consumers.

Source: KMU

Ukraine Plans to Increase EU Interconnections by 1.5 GW

- Current import capacity: ~2.45 GW
- Target: +1.5 GW over next 2 years (up to ~3.5 GW+)
- 4 years since synchronisation: from emergency aid to full integration

The Ministry of Energy of Ukraine announced plans to increase cross-border capacity with ENTSO-E by at least 1.5 GW over the next two years. The initiative aims to expand import/export capabilities and further integration into the EU single energy market.
Currently, available import capacity is approximately 2.45 GW, with prospects to grow to 3.5 GW and beyond. The ministry emphasises that four years after synchronisation, Ukraine has gone from emergency assistance to full integration with the European energy system.

Source: Ekonomichna Pravda

DTEK Grids Accelerates Smart Meter Installation

- Coverage: **~34%** of clients in Kyiv, Kyiv, Odesa, Dnipropetrovsk oblasts
- Installed in Jan–Feb 2026: **over 33,000** devices
- Installed in 2025: **over 209,000** devices
- Enables auto data transfer, accurate metering, rapid fault response

DTEK Grids continues mass smart meter deployment: by early 2026, approximately 34% of clients in Kyiv, Kyiv, Odesa, and Dnipropetrovsk oblasts are equipped.

In January–February alone, over 33,000 devices were installed, and over 209,000 in 2025. The project is implemented within NEURC-approved investment programs and is part of the transition to Smart Grid.

Source: EBA Ukraine

Lviv Oblast Plans Over 300 MW of New Generation in 2026

- Target 2026: **>300 MW** new capacity (~62 facilities)
- Operating RES: 144 facilities (**>537 MW**) + 4,000+ solar households
- Head of OVA: Maksym Kozytskyi
- Trend: decentralised generation at regional level

Lviv Oblast plans to launch new generating capacity totalling over 300 MW in 2026, reported head of OVA Maksym Kozytskyi. This involves commissioning approximately 62 facilities to strengthen regional energy resilience.

Currently the oblast operates 144 renewable energy facilities with total capacity exceeding 537 MW, plus over 4,000 households with their own solar installations. The initiative reflects the trend toward decentralised generation development.

Source: Interfax Ukraine

RENEWABLES

Kyivstar Receives Approval to Acquire Solar Farms

- AMCU approved the deal
- 6 solar plant operators, ~104 MW (Lviv Oblast)
- Continues Kyivstar's RES investment and diversification strategy

The Antimonopoly Committee of Ukraine approved Kyivstar's acquisition of six solar power plant operators with total capacity of approximately 104 MW in Lviv Oblast.
The deal continues Kyivstar's strategy to invest in renewable energy and business diversification, particularly after purchasing solar farms in 2025.

Source: Ekonomichna Pravda

OKKO Group Enters Large Wind Energy Projects

- Plans: up to 600 MW wind generation
- Goal: ESG strategy and diversification beyond petroleum
- Signal: major fuel retailers treating RES as core business

OKKO Group announced plans to develop wind generation projects with total capacity up to 600 MW. The company is investing in renewable energy as part of its ESG strategy and business diversification beyond petroleum products.
This represents a significant shift for one of Ukraine's largest fuel retail chains, signalling that major energy companies now see renewables as core business rather than supplementary activity.

Source: Interfax Ukraine

Ukrnafta Develops ESG Transformation Strategy

- Plans: investment in solar and wind projects
- Specific targets: emissions reduction, new RES capacity
- Governance reforms aligned with international ESG standards

Ukrnafta presented its ESG strategy including renewable energy development, carbon footprint reduction, and corporate governance improvement. The company plans to invest in solar and wind generation projects as part of its transition to a sustainable energy model.
The strategy includes specific targets for emissions reduction, renewable capacity additions, and governance reforms aligned with international ESG standards.

Source: Ukrnafta

GAS SECTOR

Gas Storage Tariff Reform: Incentive Regulation

- New model: incentive regulation (replaces cost-plus)
- Goal: reduce operating costs, improve service quality
- Operators rewarded for meeting specific performance targets
- Aligned with EU best practices

NEURC approved a new natural gas storage tariff methodology introducing an incentive regulation model. The mechanism aims to stimulate UGS operators to reduce operating costs and improve service quality through efficiency gains.
The new approach replaces the previous cost-plus model with a performance-based system that rewards operators for achieving specific targets in cost reduction, safety, and service quality. This aligns Ukraine's gas storage regulation with EU best practices.

Source: NEURC

Government Extends Gas PSO and Updates Terms for New Gas-Fired Generation

- Gas PSO extended until 30 September 2026
- Regulated supply preserved beyond heating season
- Rules updated for new gas-fired generation
- Eligible plants must be new-build and commissioned from 1 December 2025
- Preferential gas price: UAH 19,000/1,000 m^3 incl. VAT

On 30 March 2026, the Cabinet of Ministers approved amendments to the gas PSO mechanism, extending its application from 31 March to 30 September 2026 for protected categories covered by the existing framework. This keeps regulated gas supply arrangements in place beyond the heating season.
The amendments also revise the rules for gas supply to certain new electricity generation facilities. Preferential gas supply from Naftogaz Trading now applies to newly built power plants using gas at TPPs, CHPs, gas turbine and gas piston units if they were first commissioned from 1 December 2025, use equipment not previously operated in Ukraine for power generation, and are located in specified frontline and southern regions. Supply is available during martial law, but no later than 30 September 2026, at UAH 19,000 per 1,000 cubic metres including VAT.

Source: KMU

NEURC Proposes Changes to Gas Transmission Tariff Methodology

- Draft changes to gas transmission tariff methodology published
- Applies to entry and exit point tariffs
- Based on multi-year incentive regulation
- Goal: improve quality, reduce inefficient costs, support investment
- New coefficient tied to service quality performance

On 24 March 2026, NEURC published a draft regulatory act proposing amendments to the methodology for setting natural gas transmission tariffs at entry and exit points under a multi-year incentive regulation model. The proposal would expand the list of long-term regulatory parameters used in tariff setting, with the aim of encouraging the gas TSO to improve service quality, gradually reduce inefficient costs, and increase investment in system development.

The draft also introduces a coefficient linked to the achievement of gas transmission service quality indicators, creating an explicit economic incentive to maintain and improve performance. In practical terms, the proposal signals continued movement toward a more performance-based and investment-oriented tariff framework in the gas sector.

Source: NEURC

JUST TRANSITION

Coal Mines Transferred to State Property Fund

- Cabinet decision: unprofitable state mines → State Property Fund
- Purpose: restructuring and repurposing
- De facto start of just transition in coal regions

The Cabinet of Ministers decided to transfer unprofitable state coal mines to the State Property Fund of Ukraine for restructuring and repurposing. This decision marks the beginning of coal region transformation.

The move reflects broader energy transition priorities and creates opportunities for just transition programmes in coal-dependent regions.

Source: Ekonomichna Pravda

INTERNATIONAL

Ukraine Initiates Energy Task Force Creation

- **Three levels:** Ramstein (ministerial) / Kyiv Secretariat / Technical
- **Goal:** unified international coordination architecture
- **Initiated by:** Prime Minister Denys Shmyhal

Prime Minister Denys Shmyhal announced the initiative to create an Energy Task Force — a unified international coordination architecture for Ukraine's energy security.

The model includes three levels: political (Energy 'Ramstein' at ministerial level), operational (Secretariat in Kyiv) and technical (needs formation, delivery control, business engagement). The structure is designed to increase effectiveness of international support against systemic attacks on Ukraine's energy infrastructure.

Source: Ministry of Energy

Minimum Oil Reserve Requirements Established

- Standard for EU members: 90 days of average consumption
- For Energy Community Contracting Parties: 61 days
- Aligned with EU Directive 2009/119/EC
- Preparation for EU membership obligations

Ukraine introduced minimum oil and petroleum product reserve requirements aligned with EU Directive 2009/119/EC: 90 days of average consumption for EU member states and 61 days for Energy Community Contracting Parties.

This strengthens energy security and prepares Ukraine for EU membership obligations, ensuring strategic reserves are maintained to handle supply disruptions.

Source: Ministry of Economy

Vertical Gas Corridor: Operators Agree on Competitive Tariff Approach

- TSOs and the European Commission agreed a new tariff approach for the Vertical Gas Corridor
- Goal: make the route more competitive and diversify gas supplies
- New daily / monthly / quarterly / annual capacity products from gas year 2026–2027
- Existing products may be extended during the transition period
- Important for Ukraine's security of supply and regional energy security

On 27 March 2026, gas transmission operators from Bulgaria, Greece, Romania, Moldova and Ukraine agreed with the European Commission on a new commercial and tariff approach for the Vertical Gas Corridor. The aim is to make the route from Greece to Ukraine more competitive, support supply diversification, and strengthen energy security in Southeastern and Central Europe. The agreed tariffs are expected to apply from October 2026 and are designed to align with EU rules.

A key element of the agreement is the introduction, for the first time, of a full set of daily, monthly, quarterly and annual capacity products starting with the 2026–2027 gas year. For the transition period, operators plan to seek interim approval from national regulators to prolong the availability of existing capacity products until the new system is fully implemented. In practical terms, this should improve cost visibility and route attractiveness for market participants while helping maintain security of supply for Ukraine during the transition.

Source: Reuters

Naftogaz Eyes More LNG and Diesel Imports via Southern Route

- Naftogaz seeks more LNG and diesel imports via Greece
- Southern route uses Greek terminals and the Vertical Corridor
- Supports winter gas storage build-up and fuel supply diversification

On 30 March 2026, Naftogaz said Ukraine was seeking to increase imports of LNG and diesel via Greece, using Greek terminals and the Vertical Corridor as part of a broader effort to strengthen supply options ahead of the next heating season. The southern route is being positioned not only as a gas import channel, but also as a logistical corridor for refined oil products.
The initiative reflects Ukraine's push to diversify supply routes after the destruction of domestic refining capacity and to build gas reserves for winter.

- Important after the loss of much of Ukraine's domestic refining capacity
- Signals the southern route's growing role in Ukraine's energy security

It also builds on the cooperation framework agreed with Greece in late 2025 for LNG deliveries to Ukraine via the Vertical Corridor, suggesting that the southern route is evolving from an emergency option into a more permanent element of Ukraine's energy security architecture.

Source: Ukrinform

GOVERNANCE & INTEGRITY

Corruption Investigation at Trypilska TPP

- NABU & SAPO: embezzlement of ~UAH 50 million
- Scheme: procurement irregularities during reconstruction
- Signal: heightened governance risks in recovery projects

NABU and SAPO initiated investigation into embezzlement of approximately 50 million UAH during Trypilska TPP reconstruction. The case highlights governance risks in infrastructure recovery projects and the need for enhanced oversight mechanisms.

The investigation focuses on procurement irregularities and contract execution during critical infrastructure restoration work.

Source: NABU / Babel.ua

Thank you for reading!

If you would like to receive future editions or suggest topics for coverage, please contact us at **keclab@ukma.edu.ua.**

About KECLab

Kyiv Energy and Climate Laboratory (KECLab) is an independent research and education centre established jointly by Helmholtz-Zentrum Berlin (HZB) and the National University of Kyiv-Mohyla Academy (NaUKMA). KECLab conducts research, education, and advocacy to support Ukraine's green transition.

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