

European Parliament

60 rue Wiertz / Wiertzstraat 60, B
1047 Bruxelles



European Parliament

Tuesday 7 July 2026

Subject : EUROPEAN NEW ENERGY DEAL

**Madam President,
Dear Commissioner,**

The successive crises of recent years have profoundly reshaped the priorities of our Union. War has returned to our continent. Geopolitical tensions continue to intensify. Global economic competition is becoming increasingly fierce. In this new context, Europe has come to understand that it must invest more to strengthen its security and preserve its strategic autonomy.

This realisation was both necessary and welcome.

Yet one fundamental reality still deserves greater recognition: there can be no European sovereignty without energy sovereignty.

Our dependence on imported fossil fuels continues to undermine our economy, our industry and our security. Every year, nearly **€340 billion** leaves the European Union to finance fossil fuel imports. This dependence exposes us to geopolitical shocks, keeps energy prices structurally high for both households and businesses, and weakens our competitiveness.

Europe cannot continue financing its own vulnerability.

In this regard, we welcome the Commission's decision to introduce an initial degree of fiscal flexibility to support investments aimed at reducing this dependence. This marks an important recognition: investing in Europe's energy security is now acknowledged as a strategic investment for the Union.

It is an important first step.

But it will not be enough.

The flexibility currently foreseen, limited to **0.3% of GDP per year and 0.6% over the 2026-2028 period**, will certainly support a number of valuable projects. However, it will not match the scale of the challenge we face.

he investment needs are now well established. Modernising electricity grids, strengthening interconnections, expanding storage capacity, accelerating the electrification of our economy, investing in decarbonised energy production, improving energy efficiency and adapting our energy infrastructure to the new realities of climate change are the investments that will determine Europe's prosperity for decades to come.

We must now move to a different scale.

In our view, the European Union should set itself the objective of mobilising **at least €400 billion per year in additional public and private investment** to accelerate Europe's energy independence and strengthen its long-term competitiveness.

This is not about opening a new fiscal exception. It is about adapting our policy instruments to reflect a strategic priority.

Whenever Europe's security is at stake, we have shown that we are capable of adapting our rules to enable the necessary investments. We have done so for defence. We must now demonstrate the same level of ambition for our energy security.

We therefore invite you to take the next step by launching a genuine **European New Energy Deal**.

Such an initiative should expand investment capacity for strategic energy infrastructure, facilitate the creation of energy sovereign funds or dedicated investment vehicles benefiting from a budgetary and accounting treatment that reflects their long-term investment nature, and mobilise private capital on a much larger scale through a stable and predictable European framework.

The objective is straightforward: to enable Member States to act more effectively as strategic investors, financing today the infrastructure that will secure our independence, competitiveness and resilience tomorrow.

As a Member of the European Parliament and as Belgium's Federal Minister for Climate and Environmental Transition, we see every day how Europe's ambitions continue to be constrained by investment rules that slow down implementation. Public authorities need the tools to prepare for the future rather than simply bear the costs of the present.

This approach is not about increasing public spending.

It is based on a fundamental distinction between debt incurred for current expenditure and productive investment debt.

Investing in electricity grids, storage capacity, decarbonised energy production, the adaptation of our infrastructure, the electrification of our economy or energy efficiency does not place an unfair burden on future generations. On the contrary, it provides them with productive assets that will permanently reduce our fossil fuel imports, strengthen Europe's productive base and generate lasting value across our territory.

Every euro invested today is a euro that tomorrow will no longer leave Europe to finance our dependence.

Madam President,

The European Commission has already opened an important path forward. Today, we invite you to give that initiative the ambition it deserves.

Europe has repeatedly demonstrated its ability to adapt its policies when confronted with existential challenges. Energy independence has now become one of them.

Let us provide Europe with the means to meet this challenge.

Yours sincerely,

Yvan Verougstraete
President of Les Engagés - Member of the
European Parliament



Jean-Luc Crucke
Federal Minister for Climate and
Environmental Transition