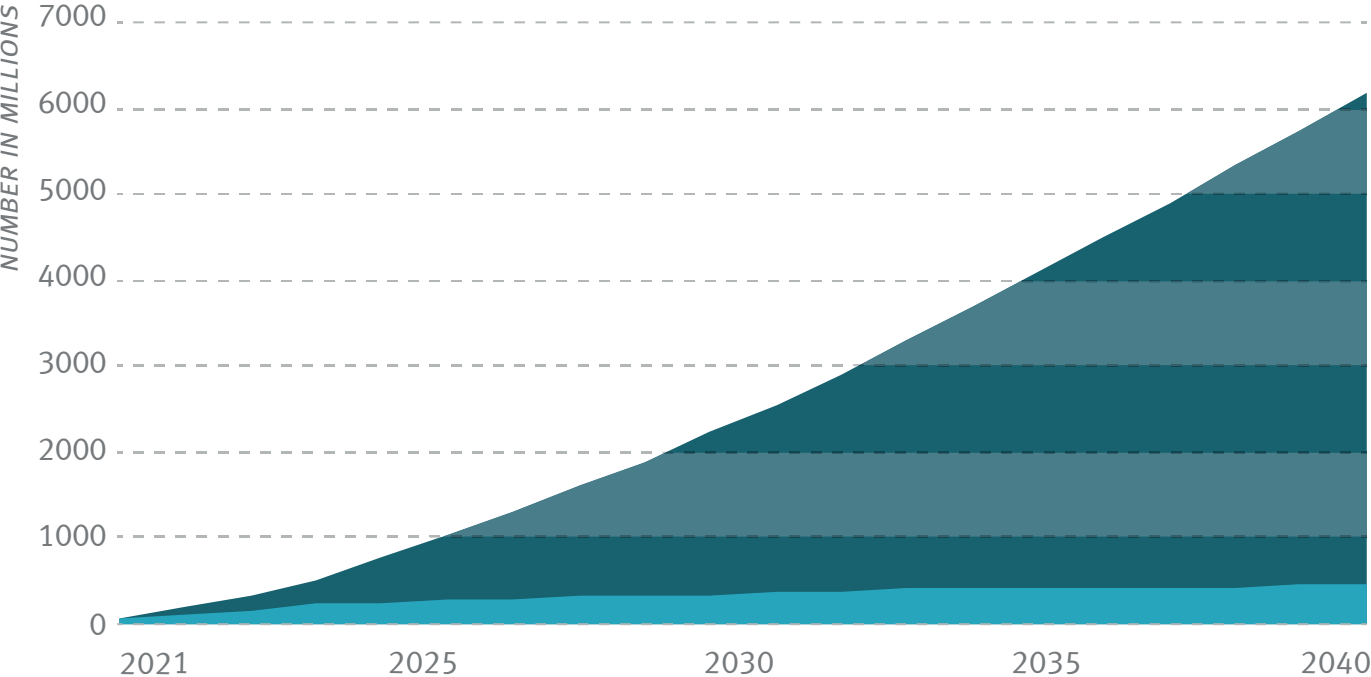


Number of available EUAs as a result of planned coal phase-out

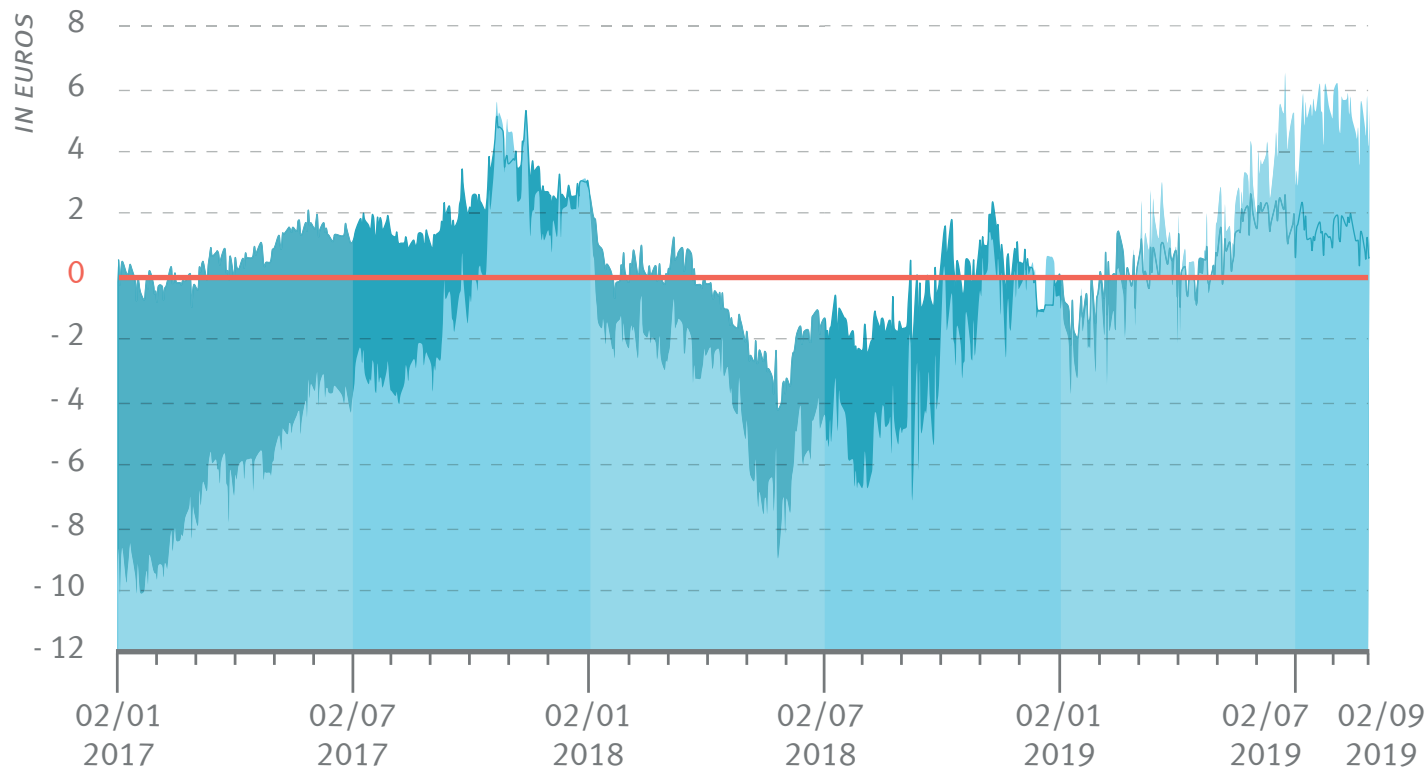


Annual total number of available EUAs as a result of coal power plant closures



Cumulative total number of available EUAs as a result of coal power plant closures

Clean spreads in Germany

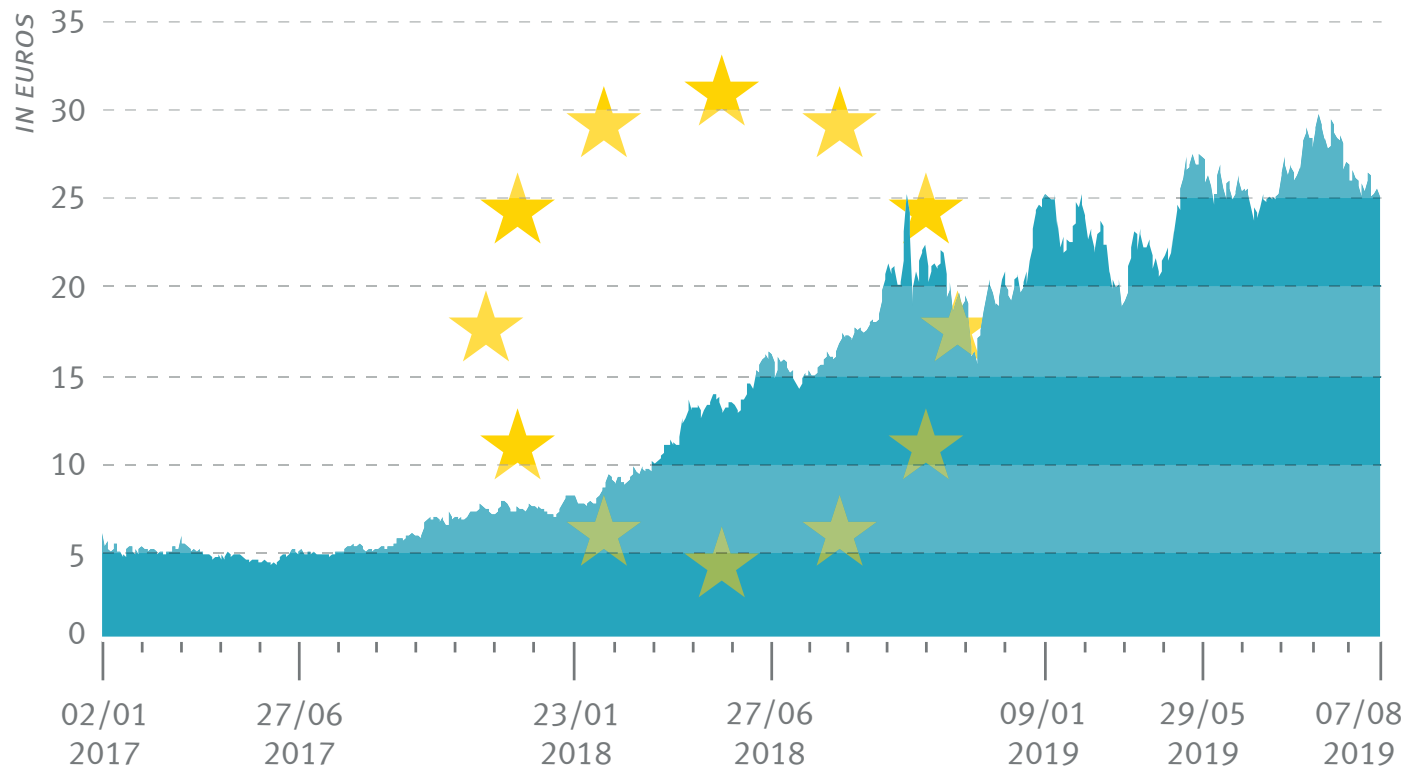


2020 clean dark spread

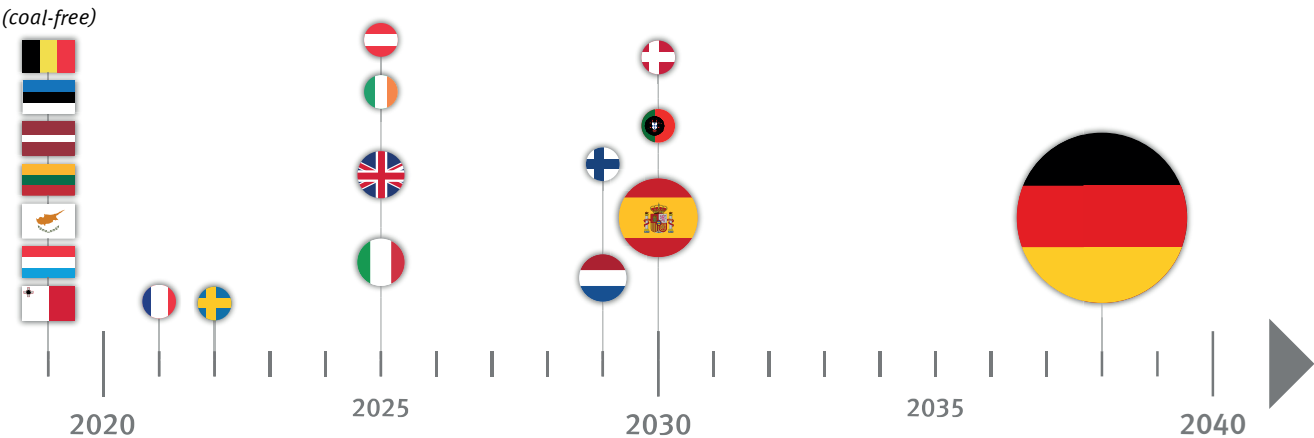


2020 clean spark spread

EU allowance price

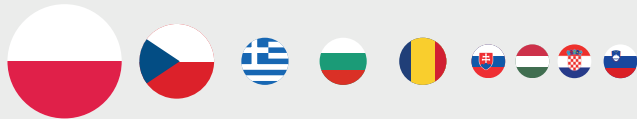


EU national coal phase-out plans

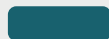
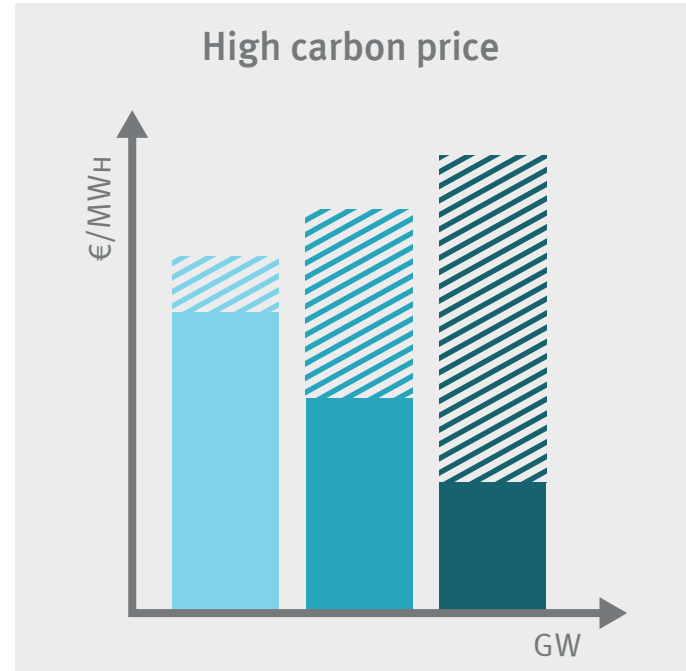
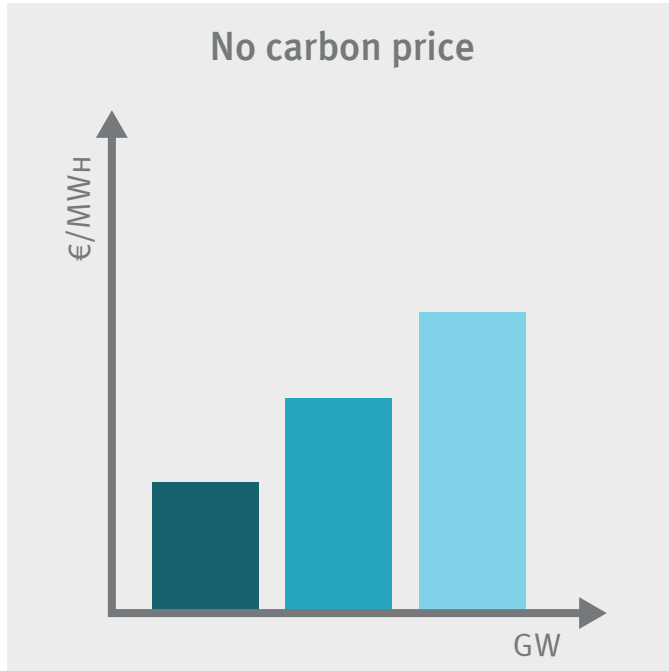


The size of each bubble is proportional to the country's emissions from coal.

COUNTRIES WITHOUT A SCHEDULED COAL PHASE-OUT



Impact of the carbon price on the merit order of electricity generation



Lignite



Coal



Gas



Carbon price impact