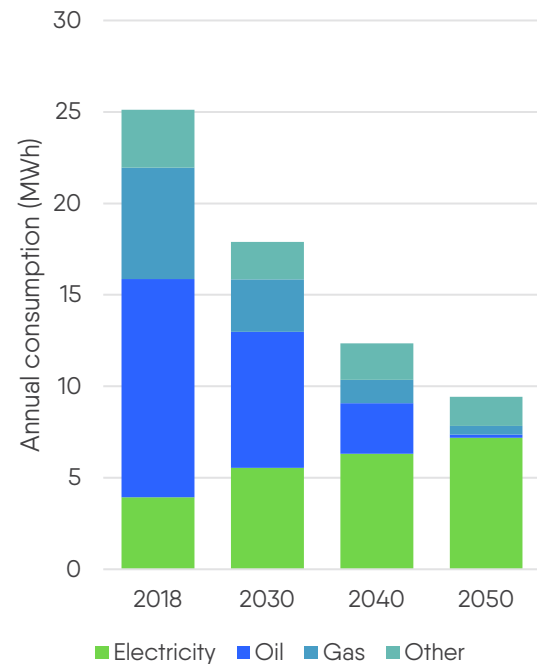


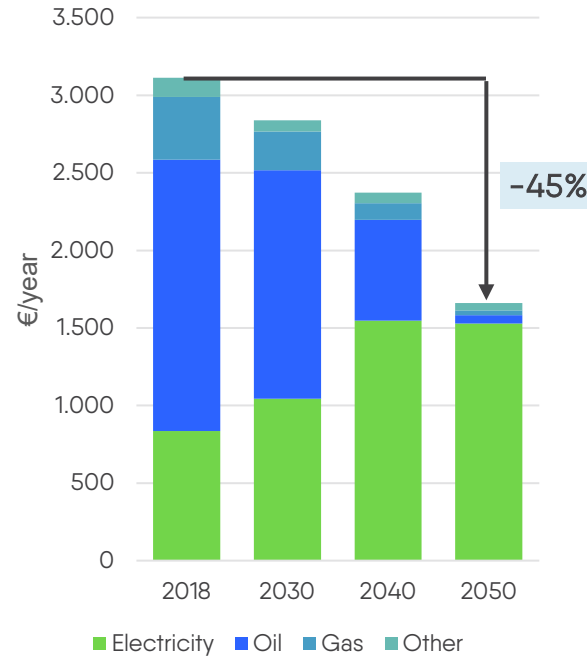
European household energy bills could halve by 2050 in a net-zero scenario



Average EU household energy consumption for home and car usage



Household energy bill



The net-zero REPowerEU scenario for Europe assesses all energy fuel sources and includes high end-use electrification. GfS investment, along with other electricity supply investments, could reduce the average EU household bill by 45% across all energy sources by 2050.

Furthermore:

- Total energy need is reduced due to direct electrification and other energy-efficiency gains (see page 53).
- The growing volume of electricity offsets investment in the distribution grid and other supply infrastructure.

The extent of future energy bill reductions will vary across countries. It will depend on:

- The level of electrification and energy-efficiency gains achieved
- The retail electricity price determined by the unique characteristics of a country's electricity system and mix
- The costs of investment in assets needed to deploy the energy transition

Note: The electricity bill calculation includes supply, transmission, distribution and tax. The methodology is described in Appendix F. Price models for Small and medium-sized enterprises and industrial customers are not available.