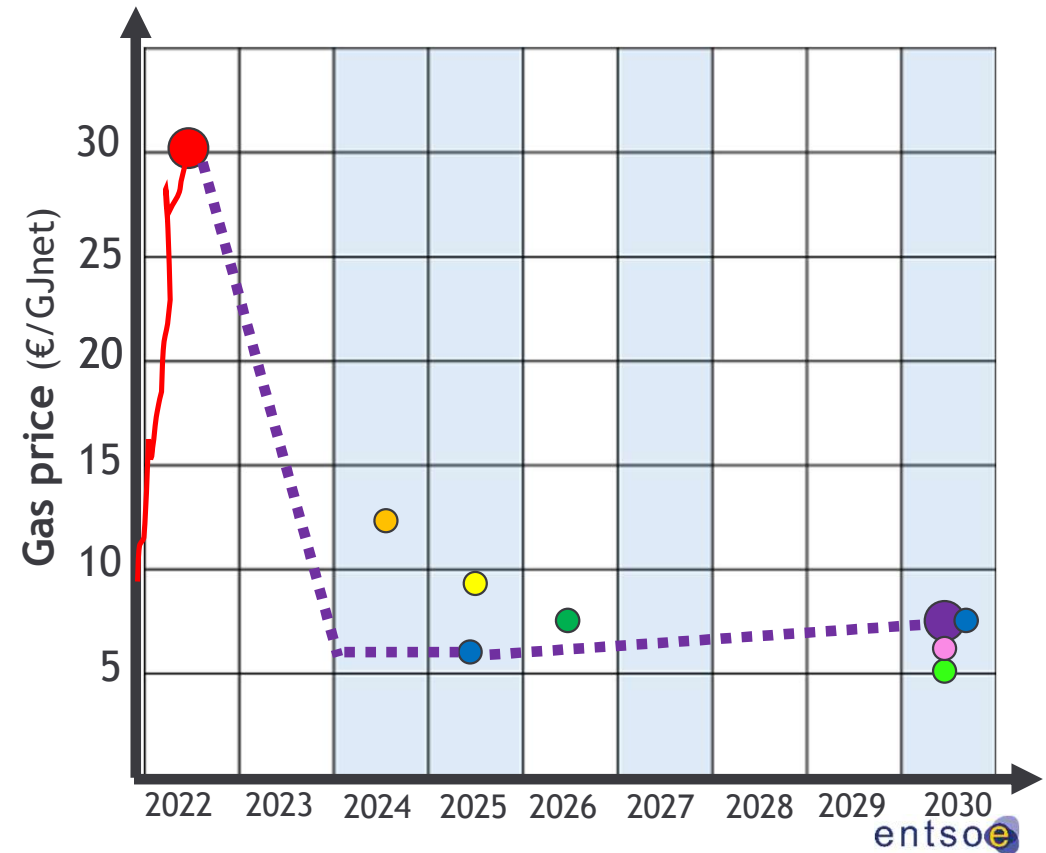
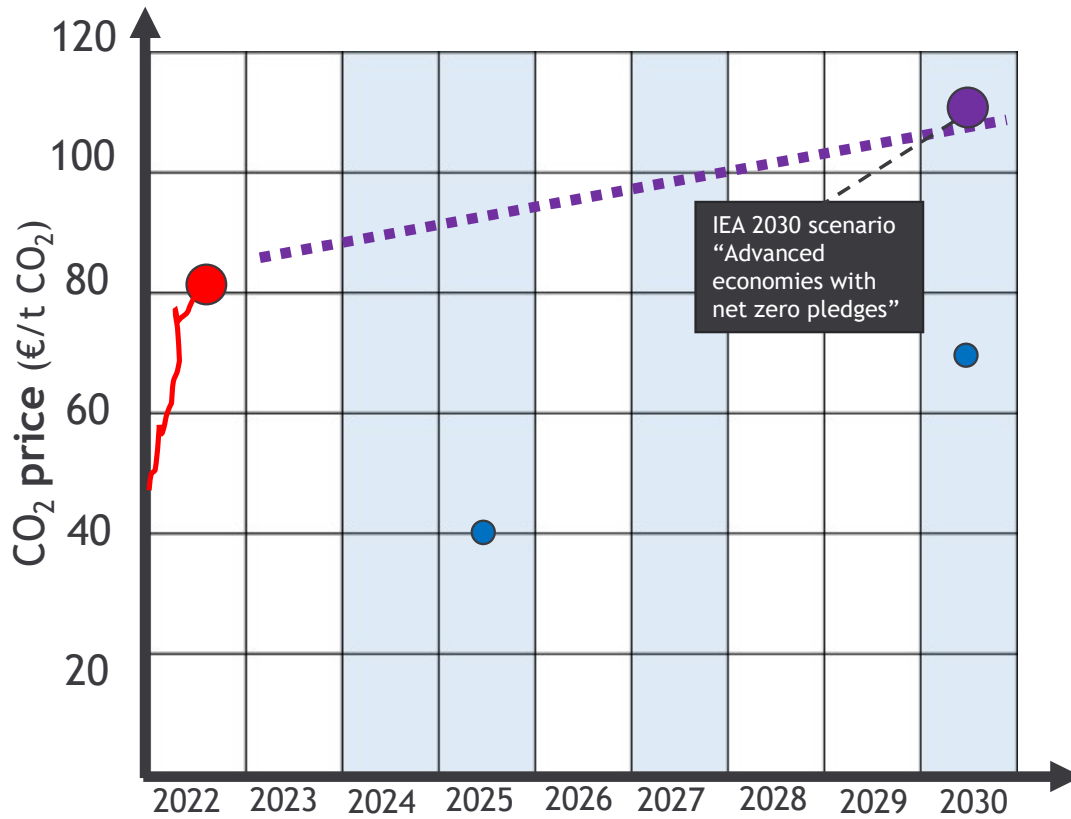
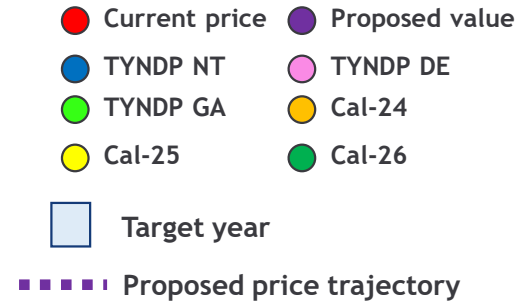


Fuel and CO₂ price assumptions

- Long-term CO₂ price trajectory updated according to the latest IEA report
- Assuming fuel prices return to TYNDP values (based on IEA “stated policies”)



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