

ENERGY FOR SUSTAINABLE BUSINESS

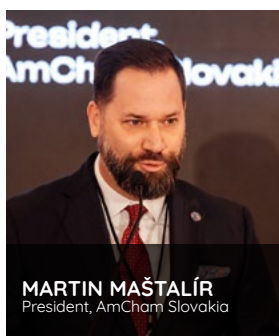
March 26 | 2026

At a time when global economies are being reshaped by digital transformation, geopolitical uncertainty, and the urgent need for sustainability, energy has emerged as one of the defining factors of competitiveness. This was the central message of AmCham's Energy for Sustainable Business conference, which brought together policymakers, industry leaders, technology experts, and financial institutions to explore how energy systems can support long-term economic growth and resilience in Slovakia.

The conference clearly reflected AmCham Slovakia's broader priorities: strengthening competitiveness, supporting innovation, and fostering a predictable and future-ready business environment.

ENERGY AS A PILLAR OF COMPETITIVENESS

In his opening remarks, AmCham President Martin Maštálir set the tone for the day: "We used to see energy primarily as a sustainability topic; today, we must see it as a question of competitiveness and security."



MARTIN MAŠTÁLÍR
President, AmCham Slovakia

As he emphasized: without reliable and affordable energy, there are no investments; without investments, there is no innovation; and without innovation, there is no competitiveness.

This framing was reinforced by the presence of high-level government representatives, including Denisa Saková, Minister of Economy, and Tomáš Taraba, Minister of Environment. Both highlighted that energy policy is no longer just a technical issue, but a strategic priority for the country's economic future.

As Denisa Saková noted, "Energy and competitiveness go hand in hand," adding that energy availability, price, and security are among the first factors investors evaluate when deciding where to locate their operations. With Europe's energy demand expected to grow significantly by 2050, the pressure to secure stable and sustainable energy sources will only intensify.

ENERGY FOUNDATIONS OF A COMPETITIVE ECONOMY

The first panel focused on the role of stable energy sources, particularly



DENISA SAKOVÁ
Deputy Prime Minister and Minister of Economy of SR

nuclear energy, in ensuring long-term security and industrial growth. Speakers highlighted that Slovakia is in a relatively strong position compared to many other European countries. Its energy mix is among the cleanest globally, with nuclear power providing a stable and reliable backbone. This not only enhances energy security but also reduces vulnerability to geopolitical shocks.

As Andrej Žiarovský of VUJE a.s. emphasized during the discussion, nuclear energy offers a level of independence that is particularly important for a country like Slovakia, which lacks significant domestic fossil fuel resources. The panelists argued that nuclear power should remain the cornerstone of Slovakia's energy strategy, complemented by renewable sources such as hydro, solar, and wind - approached pragmatically, with full awareness of their limitations.

GLOBAL PERSPECTIVES ON NUCLEAR AND INFRASTRUCTURE STRATEGY

At the same time, the on-going "nuclear renaissance"



TOMÁŠ TARABA
Deputy Prime Minister and Minister of Environment of SR



across Europe and globally presents a significant opportunity. As Peter Brzezina of Westinghouse Electric Company pointed out, Slovakia's long-standing experience in nuclear energy and its existing supply chain could allow domestic companies to participate in international projects.

Another important theme was the need to invest in human capital. After years of limited development in the sector, there is now a growing demand for skilled professionals in nuclear engineering and related fields.

In a dedicated conversation on global nuclear and infrastructure strategy, Eddie M. Guerra of RIZZO International who shared his extensive experience from evaluating nuclear projects around the world. He highlighted the importance of early-stage planning and risk assessment in large-scale energy projects. One key takeaway was that success in such complex undertakings depends not only on technical expertise, but also on alignment between public and private stakeholders.

POWERING THE DIGITAL ECONOMY

One of the most forward-

looking discussions of the conference focused on the intersection of energy and the digital economy. As digital technologies continue to evolve, their energy demands are rising rapidly. Data centers already account for a growing share of electricity consumption.

Barbora Paulovič Deckerová of Microsoft highlighted the transformative impact of these developments: "AI brings an economic transformation." She stressed that the digital economy does not necessarily grow in locations with the lowest energy costs, but rather where there is a focus on speed, scalability, and trust.

A central question of the panel was how Slovakia can move beyond being primarily an industrial base and become a hub for knowledge-based services and digital innovation. The answer lies in building an ecosystem where energy infrastructure, digital capabilities, and talent development reinforce each other.

Education and skills development emerged as key priorities as the rapid adoption of AI is already reshaping the nature of



work. Barbora Paulovič Deckerová stressed that without sustained investment in education and talent, even the most advanced digital infrastructure will not translate into economic growth.

This point was further reinforced by Gabriel Galgóci of TUKE, who highlighted a persistent challenge: while Slovakia has a solid base of technical talent and the interest in technical education has been on the rise, we struggle to retain the talent. Many young professionals leave in search of better opportunities, creating a cycle in which investors perceive a lack of talent and hesitate to invest further.

FINANCING THE ENERGY TRANSITION

The next panel addressed the financial dimension of the energy transition, focusing on how to mobilize both public and private resources for large-scale investments. Speakers emphasized that energy has become a “bottleneck” for economic growth. Unlocking its full potential will require not only capital, but also regulatory stability and long-term predictability. Investors need clarity on policy direction, permitting processes, and the availability of financing instruments. As Kamil Blažek of Kinstellar emphasized: “Consistency and stability are critically important - they should last beyond election periods.”

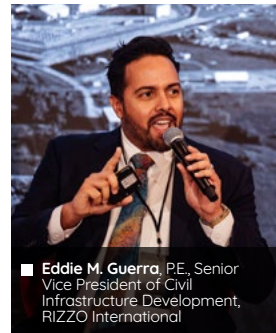
The discussion also touched on the role of European funding mechanisms and the importance of effectively utilizing available resources.

Blackout readiness: preparing for disruptions
The final panel shifted the focus to resilience, examining how businesses can prepare for potential energy disruptions, including large-scale blackouts. Speakers highlighted that as energy systems become more complex, they also become more vulnerable - to extreme weather events, cyber threats, and infrastructure failures. Such scenarios cannot be ruled out and it is better to be prepared. The discussion explored practical aspects of preparedness, including crisis management, communication strategies, and legal implications. Companies should not assume immunity from disruptions, but rather actively plan for them.

A CROSS-SECTORAL CHALLENGE

From industrial production to digital services, from investment decisions to workforce development, energy influences virtually every aspect of economic activity. Its role is deeply interconnected with innovation, security, and sustainability.

For AmCham Slovakia, this reinforces the importance of a holistic approach. Addressing energy challenges requires collaboration across industries, institutions,



■ **Eddie M. Guerra, P.E.**, Senior Vice President of Civil Infrastructure Development, RIZZO International



■ **ENERGY FOUNDATIONS OF A COMPETITIVE ECONOMY**
From left: **Andrej Žiarovský**, Director for Strategic Development and International Projects, VUJE a.s.; and **Petr Brzezina**, President Czech Republic and Slovakia, Westinghouse Electric Company

and disciplines, bringing together expertise in technology, finance, policy, and education. The discussions also underscored the need for continuity and long-term vision as energy infrastructure and digital transformation require sustained commitment.

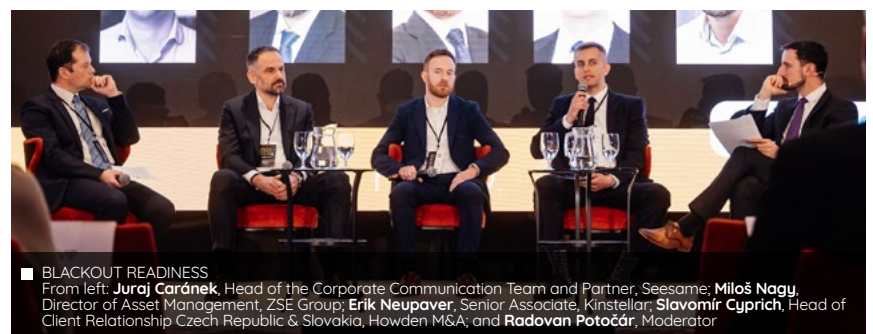
The conference demonstrated that Slovakia has both the potential and the opportunity to strengthen its position in a rapidly changing world. By leveraging its strengths and addressing its challenges, the country can build an energy ecosystem that supports innovation, attracts investment, and enhances competitiveness. We look forward to contributing to this discussion and effort.



■ **POWERING THE DIGITAL ECONOMY**
From left: **Gabriel Galgóci**, Director of Supercomputing Centre, Commercial Director, TUKE; **Barbora Paulovič Deckerová**, President for Central Europe and Central Asia, Microsoft; and **Peter Novák**, CEO & COO, Tatra Supercompute



■ **ENERGY AND DIGITAL INFRASTRUCTURE**
From left: **Kamil Blažek**, Energy and Infrastructure Partner, Kinstellar; **Milos Stefanovic**, Managing Director, Head of Public Sector Group UK, Europe and MEA, Citi; and **Daniel Mayer**, CEO and Owner of EUFC Holding Ltd



■ **BLACKOUT READINESS**
From left: **Juraj Čaránek**, Head of the Corporate Communication Team and Partner, Seesame; **Miloš Nagy**, Director of Asset Management, ZSE Group; **Erik Neupaver**, Senior Associate, Kinstellar; **Slavomír Cyprich**, Head of Client Relationship Czech Republic & Slovakia, Howden M&A; and **Radovan Potočár**, Moderator