

GME'S NEWSLETTER – Issue no. 203 now online

Rome, 14 May 2026 – The new issue of the newsletter of *Gestore dei Mercati Energetici* (GME) is now available at www.mercatoelettrico.org.

The newsletter opens with an article by Carola Fenicchia and Alex Lung, from *Ricerche Industriali Energetiche* (RIE), about Directive (EU) 2024/825 on greenwashing. The two researchers from RIE explain that *the aim of the Directive is to assist consumers at a time when ecological transition is increasingly becoming a day-to-day concern, by tightening controls on unfair commercial practices intended to present a product as “green” or “eco-friendly” even when it does not possess such attributes.*

In practice, the new rules are aimed at putting an end to three practices considered to be unfair: greenwashing, early obsolescence, and misleading labels. Fenicchia and Lung point out that, *in Italy, the new rules have been transposed into the Consumer Code without any deviation from the EU legislation. If, as it is highly likely, changes occur in the future, the Ministry of Enterprises and Made in Italy will be required to align the Italian legislation accordingly, by issuing a decree without the need to go through Parliament again. In a technical report, the Government stated that the new legislation would not entail increased burdens on the public finances. The Autorità Garante della Concorrenza e del Mercato (the Italian Competition Authority – AGCM) will oversee the correct implementation of the new rules and will have the power to impose penalties for non-compliance.*

The Consumer Code already included a definition of what constitutes a “misleading commercial practice”, and the new rules merely broaden the scope of the definition, extending it to numerous technical details of the product. The two analysts stress that *no misleading information shall be provided regarding i) environmental and social characteristics: the environmental impact of the product or the rights of workers employed in its supply chain; ii) circularity: the durability, repairability, and recyclability of the product; iii) the results of tests and checks carried out on the product. The new legislation goes even further: companies will no longer be allowed to make generic promises with any practical substantiation. The following practices shall in any case be considered misleading: self-certified or “do-it-yourself” labels; messages suggesting that*



a product complies with legal requirements (which is misleading, since all products must comply with such requirements); vague slogans or general claims; presenting a product as “climate-neutral” or “carbon-neutral” solely on the basis of purchased carbon credits; failing to disclose that a software update will deteriorate the performance of a device or system; presenting as essential a software update that concerns only ancillary (e.g. aesthetic or secondary) aspects; marketing products with “planned obsolescence”; presenting a product as repairable when it is not; inducing consumers to replace consumables that are still usable; claiming that the product will be damaged if third-party spare parts are used, or designing a product whose components cannot be replaced with non-original parts.

The transposition of the Directive means that, as of 27 September 2026, traders will be required to explicitly inform their customers about numerous aspects. First, they must communicate the existence of the legal guarantee of conformity – mandatory and with a minimum duration of two years – through a harmonised label featuring an identical graphic standard throughout the EU. Likewise, traders will also have to inform consumers about the possible existence of a commercial guarantee of durability, which remains entirely optional and at the trader’s discretion.

To sum up, a clearer legislative framework such as that introduced by Directive (EU) 2024/825 should enable companies to be more transparent about their sustainability practices, to the advantage not only of consumers. Fabio Iraldo, one of the leading subject-matter experts in Italy, argues that the systemic effect of this legislation will be to restore confidence in the market, to the benefit of both consumers and companies that have engaged in brownwashing. Feniglia and Lung conclude that, in other words, a clearer and stricter set of rules will have an immediate impact: a race towards compliance by companies that may be accused of greenwashing, not only to avoid penalties, but also to prevent the reputational damage associated with publicly stepping back from a value that has become increasingly central to a trader’s identity, namely sustainability.

This issue of the newsletter comes with the usual technical commentaries about European and national power exchanges and environmental markets, a section focused



on the analysis of Italian gas market trends, and a section with insights into the trends of the main European commodity markets.

As has become customary, the publication also reports the summary data of the electricity market for April 2026.

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