
PUSHING BACK AGAINST RUSSIAN AGGRESSION: CAN WE GO THE DISTANCE?

Club of Three Plenary Meeting
Paris, 7/8 November 2025

INTRODUCTION

The Club of Three's 2025 Plenary, organised in partnership with the Adenauer Stiftung, focused once more on European defence and security. It built on the successful 2024 Plenary in Berlin as well as a series of subsequent meetings on the same topic held in London and Berlin.

Some 50 senior figures from across all sectors in France, Germany, the UK and other European countries gathered in Paris in November to review the military, diplomatic and geopolitical situation in Ukraine. They also discussed the latest initiatives aiming both to support Ukraine and to strengthen Europe's own defences – as

well as, in the long run, to deter Russia.

This had been a roller-coaster year for U.S.-Ukraine relations, with intense European diplomatic activity to keep Ukraine in the fight. On the battlefield, the country was under serious pressure in areas like Pokrovsk, which some feared could pave the way for Russian advances towards Slovyansk, Pavlograd, and even Dnipro. And across Europe, grey-zone, sub-threshold attacks had multiplied significantly.

The first part of the Plenary meeting was hosted by the British Ambassador to France at his residence in Paris. It was followed by a



Left: Sir Thomas Drew, British Ambassador to France (welcome remarks)



Right: Anne-Marie Descôtes, Cercle de l'Union Interalliée (Friday dinner)

dinner discussion at the Cercle de l'Union Interalliée on the theme “Where are we Three / The state of Europe and European defence and security”, during which Anne-Marie Descôtes, Secrétaire générale of the French Ministry for Europe and Foreign

Affairs, delivered the keynote address. Three further sessions on issues ranging from defence procurement and industrial readiness to the role of technology and finance were held at the *hôtel particulier* Alfred Sommier the following day.



Top left: Norbert Röttgen (speaking) and Ambassador Jean-David Levitte (first session)

Top right: French MP Natalia Pouzyreff (first session)

Bottom left: Rebecca Harding (Saturday sessions); **Right:** British residence (first session)

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SESSION I – UKRAINE AND EUROPE: STRATEGIC ENGAGEMENT AND TRANSATLANTIC DYNAMICS: MILITARY, DIPLOMATIC & GEOPOLITICAL TOUR D’HORIZON

Chair: Ulrike Franke

Speakers: Philippe Errera | Ben Hall | Charles Fries

The meeting began with a general review of the situation in Ukraine as 2025 was coming to a close, as well as a forward-looking assessment of what lay ahead for Europe and Ukraine. This year, Russia had made territorial gains along the front line but, nearly four years after its full-scale invasion, it still controlled less than 20% of Ukrainian territory, and these modest gains had come at a great cost. The situation in Pokrovsk was concerning but overall Russian advances remained slow. There were also signs of serious economic strain in Russia which was now suffering stagflation, and the country’s National Wealth Fund reserves had dropped quite significantly.

However, a participant from France pointed out that, in this conflict, what was happening at the rear in terms of public opinion in Europe and decisive actions in support of Ukraine was just as important as – if not more important than – events unfolding on the battlefield. An analysis by *The Economist* had shown that expenditure of approximately \$389bn in cash and arms over four years (2026-29) would be enough to put a stop to Russia’s war of aggression. But did the Europeans have the political will to do this?

So far, European support for Ukraine had been deployed at the “level of minimal effectiveness”, one participant noted. There was a huge gap in how the war was perceived in Europe and the Kremlin. For many Europeans (mostly in Western Europe), this was essentially a local conflict,

whereas Vladimir Putin saw Ukraine as the active front of a wider conflict with Europe. And by stepping up campaigns of hybrid warfare on European soil, the Russian President wanted to impose a choice between Europe’s security on the one hand and Ukraine’s security on the other.

A participant from Germany agreed that, in Western Europe, Ukraine was still not a top priority. Politicians did not have an incentive to show resolve, on the contrary. For him, the resistance to utilising Russia’s frozen assets in the form of a reparations loan to Ukraine was symptomatic of the current deficit of political will. Without will, Europeans would not manage to significantly change Putin’s cost-benefit calculus any time soon. Right now, Vladimir Putin firmly believed that time was on his side.

To successfully deter Russia, a French participant said that the Europeans would need to radically change their attitude to risk. Initiatives like the Coalition of the Willing were going in the right direction because they signalled to the Kremlin that Europe’s strategic interest was also in Ukraine. But if they wanted to be really effective, the Europeans would have to factor in risk escalation and manage it.

This had been a chaotic year for the transatlantic relationship, for both Ukraine and Europe, and it was felt that the worst had been avoided, thanks to very successful diplomatic efforts on the part of Europe and

a strong display of European cohesion and determination. However, one participant was of the opinion that too much time had been spent manoeuvring tactically to make sure that the U.S remained on board as opposed to intensifying Europe's own support of Ukraine. The best that could be expected of Washington D.C now was support from behind. Ukraine was secondary to American strategic interest. The Europeans had to accept this and act consequently.

Despite Russia's painfully slow progress on the ground, a participant from Britain pointed to a number of areas of concern for Ukraine. Firstly, military manpower and mobilisation were an acute problem, and the government did not seem to be fixing it. A senior Ukrainian officer had recently hinted that the country was in need of a strategy more than cash and weapons, in a clear sign of discontent. At the very top, President Zelensky's increasing reliance on his inner circles instead of widening his government to include other political parties in the absence of elections was a cause for concern. The corruption allegations that had recently emerged were also problematic.

On the Russian side, the army had learnt lessons and adapted to the conflict. Its new Rubicon drone unit was very effective and it was seriously challenging the dominance of Ukrainian drones on the battlefield.

The view from Brussels was that the EU had taken significant steps to support efforts by the European defence industry to fill capacity gaps and boost production. There were now a number of programmes incentivising Member States to work jointly with a view to reducing market fragmentation and achieving economies of scale. This was in part aimed at rebalancing burden sharing between Europe and the U.S, and to prepare for burden shifting later on, given the pronounced American pivot to the Asia Pacific region. The EU was currently in a transition phase. There was a clear division of role with NATO: NATO set the requirements and standards while the EU was an enabler and production power.

A participant from Germany noted that protectionism within some European countries and companies remained a major obstacle to the creation of a larger defence market. Following the removal of its 'debt brake' at the beginning of 2025 and substantial investments subsequently announced, Germany was set to become the major defence industry player in Europe.

One of the British participants challenged the perception that market fragmentation was necessarily a problem for Europe, arguing instead that, in a rearmament phase, throwing money at a multiplicity of industry players and letting the market pick winners



Left: Sir Christopher Deverell (speaking, first session)



Right: Ulrike Franke (speaking), Philippe Errera and Charles Fries

was probably a better approach than market concentration. The impressive industrial ecosystem that had emerged in Ukraine in only a few years was testament to this.

By far the best action the EU could take right now in support of Ukraine, and for the foreseeable future, was to approve the reparations loan. Given the serious fiscal difficulties in Member States like France, and the significant drop in U.S support, there were no other options to give Ukraine a winning chance in the coming years. The hope was that a solution to Belgian concerns could be found by December. This €140bn loan could be a game-changer for Ukraine. It was more than Russia's military budget. In addition, the EU was preparing a 20th package of sanctions against Russia, and was increasingly active in tackling the shadow fleet in collaboration with the UK.

FRIDAY DINNER, CERCLE DE L'UNION INTERALLIÉE

The discussions over dinner focused more specifically on the state of relations between “the Three” which, one of the participants remarked, was an everlasting question that the Club of Three had to contend with. Participants reiterated the general observation made at a meeting in Berlin in September that these relations were currently at their best.

A series of important bilateral defence agreements had been signed recently, and the leaders of France, Germany and the UK were close both personally and in terms of policy vis-à-vis Ukraine. A French government noted that the E3 format had become central to French diplomatic efforts in a number of areas.

However, some participants pointed to a number of signs that showed cooperation between France and Germany in particular

were not as strong as it seemed. The Future Combat Air System (FCAS) project was now at serious risk of being scrapped due to irreconcilable differences. And as far the UK's participation in the EU's SAFE programme was concerned, France's attitude was perceived as obstructive.

Differences of views between France, Germany and the UK were particularly visible on the issue of European autonomy and the



Top: Laura Sandys CBE (first session, British residence)
Middle: Major General (Ret.) Jean-Marc Vigilant (dinner)
Bottom: Professor May-Britt Stumbaum

extent to which the Europeans should remain strategically connected to the U.S in future. On the German side, there were concerns that the Americans would ultimately disengage from Europe if the Europeans pursued a path of complete autonomy. Germany could still not envisage a future where the U.S was not part of the European equation. In this regard, the purchase of American military equipment was seen as a way of keeping the U.S on board, as well as avoiding possible retaliation through tariffs and other measures that could seriously impact the German economy.

The French diplomats in the room were keen to emphasise that the push towards more autonomy did not in any way question the transatlantic alliance nor Europe's partnership with the U.S. But the Europeans needed to factor in the fact that the U.S was no longer aligned with them in areas such as values, international conventions and conflict resolution. Europe therefore needed to be able to act on its own when necessary. This involved more European thinking in the main

capitals, and a stronger strategic culture based on common threat assessments and security interests.

From a French military point of view, there was real concern that increased defence spending across Europe would lead to greater dependence on American equipment. Future capabilities in Europe needed to have a European design, not an American design. Continuing to rely on the latter should be seen as a strategic failure.

A participant from Germany reminded everyone that the cultural differences that divided the Europeans were relatively minor. In the eyes of the rest of the world, and particularly the big powers such as the U.S and China, Europe was one single bloc and it was treated as such. This therefore required one response from Europe. Ultimately, economic growth was the best strategy to strengthen Europe's defence and security as it would frustrate attempts by parties on the far-right and far-left to disrupt democracies from the inside and to undermine rearmament efforts.

LIST OF PARTICIPANTS: Christina **BALIS** *KBR* | Marie-Hélène **BÉRARD** *MHB SAS* | Chloé **BONIFACE** *French Ministry for Europe and Foreign Affairs* | Jean-Noël **BONNIEU** *Thales* | Grégoire **CHARBIT** *ODDO BHF* | Brigadier Jon **CRESSWELL** *British Embassy Paris* | Colonel Sean **CUNNIFF** *British Embassy Paris* | General (Ret.) Sir Christopher **DEVERELL** | Philippe **ERRERA** *Safran* | Alexandre **ESCORCIA** *French Defence Ministry* | Ulrike **FRANKE** *ECFR* | Andrew **FRASER** *Mitsubishi* | Anne-Charlotte **FREDENUCCI** *Ametra Group* | Charles **FRIES** *European External Action Service* | General (Ret.) Christophe **GOMART** *European Parliament* | Charles **GRANT** *Centre for European Reform* | Ben **HALL** *Financial Times* | Daniel **HALLETT** *Frankenburg Technologies* | Rebecca **HARDING** *Centre for Economic Security* | Ruth **HARRIS** *RAND Europe* | Anne Ruth **HERKES** *Deutsch-Britische Gesellschaft* | Baudouin **HEUNINCKX** *European Defence Agency* | Alexander **KLIMBURG** *The Hague Centre for Strategic Studies* | Christof **KUTSCHER** *Lancry Natural Capital* | François **LE GOFF** *Club of Three* | Jean-David **LEVITTE** *French Academy of Moral and Political Sciences* | Michael **MACLAY** *Club of Three* | Sylvie **MATELTY** *Institut Jacques Delors* | Anne-Elisabeth **MOUTET** *Institut Jean-Jacques Rousseau* | Thomas **NIENABER** *MKI Global Partners* | Alexandra **PONSARDIN** *Vodafone* | Natalia **POUZYREFF** *Assemblée Nationale* | Norbert **RÖTTGEN** *Bundestag* | Laura **SANDYS** *CBE Electrify Industry* | Colonel Carsten **SCHREHARDT** *German Embassy Paris* | Ingrid **SOUTHWORTH** *UK Delegation NATO* | May-Britt **STUMBAUM** *The SPEAR Institute* | Vincent **THOMASSIER** *MBDA* | Sash **TUSA** *Agency Partners LLP* | General (Ret.) Jean-Marc **VIGILANT** *EuroDéfense-France* | Peter **WATKINS** *Club of Three* | Huw **WALTERS** *UK Ministry of Defence* | General (Ret.) Hans-Werner **WIERMANN** | Paul **ZAJAC** *French Atomic Energy Commission*

SATURDAY 8 NOVEMBER

**BREAKOUT SESSION A – PROCUREMENT, INDUSTRIAL READINESS
AND SUPPLY CHAINS**

Chair: Sylvie Matelly

Speakers: Baudouin Heuinckx | Huw Walters | Hans-Werner Wiermann

During this session, the traditional view that market fragmentation was a problem was again challenged by a number of defence experts. The same was true of duplication. This was a very different world compared to the period that had preceded Russia's full invasion of Ukraine. In a context where Europe needed to quickly ramp up defence production and prepare for high-intensity warfare, duplicating production lines was seen as an advantage because it gave Europe additional capacity, even if costs were slightly higher. There was consensus among the participants that efficiency from an economic point of view could no longer be the sole consideration.

Another criterion in favour of duplication was the flexibility and safety of supply chains. Rather than asking their suppliers to merge, main contractors preferred to rely on a diversity of sub-contractors in order to have

substitutes who could provide continuity in the event of a failure in one part of the chain.

Europe could deal with duplication as long as the interoperability of systems was ensured. This was an area where improvements were needed, and one where NATO had a major role to play as the main setter of standards.

One participant from Germany stressed that there was "no time for efficiency", choosing instead to talk about effectiveness. What could be a model for ramping up production going forward? Rheinmetall was presented as a good, practical model to follow. The German defence company was currently signing up a large number of contracts that it could not deliver based on existing capacity. Its solution was to buy other businesses around Europe that would ultimately provide additional capacity. It was also targeting spare capacity the civilian manufacturing sector, such as the automotive industry.



Left: Baudouin Heuinckx (Saturday sessions, Hôtel Alfred Sommier, Salon Doré)



Right: Sylvie Matelly

The demand originating from Germany was so significant that some participants anticipated a Europeanisation of German defence companies, and consequently a future in which these companies would dominate the European defence industry in a number of areas. This was likely to be politically difficult in some countries.

According to a participant from Britain, the economic security aspect of supply chains was now a major focus. For years, supply chains had developed according to market dynamics, leaving governments relatively in the dark about potential areas of vulnerabilities. As a result, supply chains were much more scrutinised with particular attention paid to the layer below the so-called 'primes' (large defence companies), made up largely of SMEs. In the UK, the government had also taken steps to fill the gaps in its legal powers to intervene when a risk occurred in supply chains, and merger and acquisitions were undergoing much more systematic national security assessments. In terms of emerging technologies with potential defence applications, the UK, EU and U.S were still struggling to provide protection at the level of university start-ups. This was an area where collective action was needed, another participant pointed out. One country alone could not do this.

Regarding joint procurement, national legislation remained a major barrier, especially in cases where the purchase of military equipment from other countries was forbidden. These issues lay with EU Member States and it was up to them to change their laws accordingly. EU agencies such as the European Defence Agency (EDA) could only play a coordination role.

On joint capabilities specifically, one of the participants believed that programmes like the Multinational Multi-Role Tanker Transport

Unit (MMU), initiated by the EDA, had the potential to be replicated in other domains in future. Under the MMU, several EU countries pulled their resources together to operate a common fleet of air tankers. Other initiatives like the European Long-Range Strike Approach (ELSA) had emerged outside of EU structures. The six nations behind ELSA, including France, Germany and the UK, would ultimately have ground-based deep strike capabilities to face the Russian threat.



Top: Huw Walters (sessions at the Hôtel Alfred Sommier)

Bottom: General (Ret.) Hans-Werner Wiermann

BREAKOUT SESSION B – RESILIENCE, TECHNOLOGY AND FINANCE

Chair: Sash Tusa

Speakers: Daniel Hallett | Rebecca Harding | Alexander Klimburg

The war in Ukraine had been a catalyst for technological advances and the Europeans had much to learn from what the Ukrainians were doing in the field of defence, and how quickly they had adapted and responded to the challenge posed by Russia. There was a sharp contrast in the way military equipment was being developed in Ukraine and Europe, and this was mainly due to the fact that Ukraine was at war. In Ukraine, the production of jet engines, drones and radars was taking place in bunkers and workshops. It was nimble, decentralised, sometimes chaotic and improvised, but also fast and deployed at significant scale.

One participant from Britain who made regular visits to Ukraine deplored that, in his view, European allies had adopted the posture of a spectator: this laboratory of modern warfare was being watched and analysed, and in-depth papers were being published, but the lessons from Ukrainian adaptability and innovation were not being

put into practice at a time when Europe needed to transform its own systems to face a possible Russian attack on its own territory.

Another of Ukraine's strength was its human capital. At its universities, around 34% of graduates came from a Science, Technology, Engineering, and Mathematics (STEM) background, compared to only 9% in a country like the UK.

Although the European industrial complex lacked a sense of urgency, there were positive developments in strategic thinking. In the UK, the new 20-40-40 military doctrine put much greater emphasis on autonomous warfare. But the delivery model was unchanged. Procurement processes were built for accountability rather than agility.

Cyber was a major aspect of Europe's arsenal in today's modern warfare, both defensively and offensively. The EU had done a lot to address Russia's application of its Soviet-era reflexive control theory to the



Left: Alexander Klimburg (Hôtel Alfred Sommier, Salon des Archives)



Right: Daniel Hallett

digital age. Initiatives like the European Cyber Shield, the EU Cyber Diplomacy Toolbox, and the EEAS's East StratCom Task Force, were important instruments of resilience although they were underfunded and understaffed. According to one of the participants, what was still lacking in the EU's toolkit was a coordination mechanism on offensive cyber activity, similar to NATO's concept of Sovereign Cyber Effects Provided Voluntarily by Allies (SCEPVA), especially in cases of ransomware by Russian operators.

Cyber attribution was another powerful deterrent. It had been under-utilised in the past because of the reputational harm that calling out perpetrators could cause to organisations falling victim to cyber-attacks. But this was beginning to change. There were still debates about the degree of confidence required before attributing attacks, and notably whether 80% certainty – which was deemed a high mark in the cyber world – could be sufficient.

Private finance was available to fund new initiatives in the field of defence, technological innovation and more broadly resilience. Significant amounts of venture capital were being poured into these areas, the vast majority of which came from outside of Europe. This posed a potential problem for European autonomy and resilience in the long run. One of the participants from Britain stressed that private finance could not just come from private equity and venture capital, it had to also include debt finance. Banks were heavily constrained by compliance, notably in the ESG field, and their risk appetite was low. Setting up a multilateral bank like the EBRD was a solution. There was a case for expanding the EIB's remit to address this or entirely new initiatives like the Defence, Security & Resilience Bank (DSRB), which was currently under development.

One area deemed especially investable was preparedness because this involved investment in infrastructures that benefited everyone. Germany had shown the way by linking its increase in defence spending to a €500bn investment in infrastructure and climate neutrality. Crucially, these investments also needed to target the development of agile supply chain networks.

More broadly, the private sector was seen as a key component of European defence and resilience. Even if it had grown in size since the pandemic, the state could not be expected to do everything on its own. Agile systems necessarily involved a whole-of-society approach with strong public-private partnerships based on mutual trust.



Top: Ruth Harris (speaking, Salon des Archives)

Bottom: Sash Tusa

**FINAL SESSION – FACING UP TO THE RUSSIAN THREAT WITH MINIMAL U.S
SUPPORT – PLAYING THE LONG GAME: DO WE HAVE THE
MEANS, DO WE HAVE THE WILL?**

Chair: Ruth Harris

Speakers: Ingrid Southworth | Norbert Röttgen | Christophe Gomart

The strategic autonomy question resurfaced during the final session. French speakers were convinced that their approach was the right one for Europe going forward. In a military context, this involved developing a separate European command and control structure. One of the participants suggested strengthening of the European Union Military Staff (EUMS) structure as a possible option. However, others pointed out that such suggestions were overly ambitious, if not impractical, and that they ignored important home truths about the level of European dependency vis-à-vis the U.S. Spending at 5% of GDP already looked extremely challenging. Moreover, a European deterrent would require EU consent with the prospect of Hungarian and Slovak vetoes. Brexit was also a legal barrier on the UK side.

Regarding NATO, a British participant was of the view that the Europeans were already moving from burden sharing to burden

shifting but the UK did not like the term “European pillar of NATO” used by the French and even the Germans because it was perceived as undermining the transatlantic nature of the Northern Atlantic Alliance. This had been visible during negotiations over the Washington Summit Declaration in 2024. However, since the start of the new Trump administration this year, there was agreement among the Europeans on the need to move towards what a participant called a “more European NATO”. This meant, from a British point of view: increasing European defence spending within NATO; developing capabilities with the U.S when it made practical sense, and European capabilities when it was right strategically; and more European-led operations like NATO’s Baltic Sentry to protect undersea cables. All of this reflected Europe’s commitment to take on more responsibility while recognising the



Left: Ingrid Southworth; **Right:** General (Ret.) Christophe Gomart MEP (final session)

integrated nature of the transatlantic alliance.

A participant from Germany who supported strong ties with the U.S agreed that a more European NATO was the right course of action. Even after the war against Ukraine had ended, Russia would remain an imperialistic power posing an existential threat to Europe, and the public was beginning to be aware of this despite disparities in the perception of the threat across the continent. Furthermore, the mobilisation of Russia's frozen assets – if approved by the EU – would automatically bring Europe to the forefront of Western support of Ukraine in years to come due to the sums involved.

One of the participants cautioned that the U.S wanted Europe to have strategic capabilities but without autonomy. Crucially for France, Germany and the UK, the immediate direction of travel (greater responsibility) was the same whether the ultimate goal was strategic autonomy or preserving a strong bond with the U.S.

One area where “the Three” needed more alignment was how to address China within NATO. China could not be overlooked by the Europeans at this time of intense focus on Russia. Britain wanted NATO to address China-based challenges occurring in the Euro-Atlantic theatre. In the past, France and Germany had been less convinced. But they were starting to form a common understanding with the UK on this issue. China's enablement of Russia in its war of aggression against Ukraine had made it very clear that the Euro-Atlantic and Indo-Pacific regions could no longer be completely separated. According to a participant, a key strategic challenge for the three countries in this context was to learn faster from Ukraine than China was learning from Russia.

In the end, the Europeans should not forget that their best insurance policy was the

strength of their economy: resilience through economic success. Until now, Moscow had successfully taken advantage of cracks within European societies through disinformation. Inequality was on the rise and deficits abysmal in some countries. Growth had to be an immediate priority but on its own it could not fix these problems durably. A major task for European politicians was the replacement of a postwar social contract that had been broken for some time.



Top: Norbert Röttgen; **Middle:** Christina Balis (speaking)
Bottom: Anne Ruth Herkes

CONCLUSION

2025 had been a challenging year for Ukraine, both diplomatically and on the battlefield, and it was likely heading for an extremely tough winter. The Europeans had deployed intensive efforts to keep the U.S. engaged but their level of support remained below what was needed to help Ukraine win convincingly. Politically, Ukraine was not a top priority in Western Europe where the risk appetite was currently low.

Differences of views between France and Germany were particularly visible on the issue of European autonomy. Germany could still not envisage a future where the U.S. was not part of the European security equation. At the same time, Europe needed to recognise that America was now pursuing its own trajectory. This prompted some participants to call for a stronger European strategic culture based on common threat assessments and security interests.

The term “European pillar of NATO” was not supported by countries like Britain. Instead, there was a preference for a “more European NATO” that preserved the transatlantic nature of the Northern Atlantic Alliance. Crucially for France, Germany and the UK, the immediate direction of travel (greater responsibility towards their own defence) was the same whether the ultimate goal was strategic autonomy or preserving a strong bond with the U.S.

As far as Europe’s own rearmament was concerned, it was felt that lessons from Ukrainian adaptability and innovation had not yet been learnt. Procurement processes in Europe were built for accountability rather than agility. However, the European defence industry was undergoing important changes. Defence spending in Germany was such that some participants anticipated a Europeanisation of German defence

companies, and consequently a future in which these companies would dominate the defence industry in a number of areas.

Ultimately, participants were reminded that the best insurance policy against an imperialistic Russia was the strength of the European economy: resilience through economic success.



Concluding remarks: Michael Maclay
Hôtel Alfred Sommier (Salon des Archives)