



A Way Out of Ukraine's War and Toward a More Secure Europe

With Russia's all-out invasion entering its fourth year, Ukraine continues to face battlefield challenges while prospects of a peace deal remain uncertain. In this excerpt from the Watch List 2025, Crisis Group explores how the EU can support Kyiv and maintain European security.

As Russia's all-out war in Ukraine approaches its fourth year, the conflict continues to cause immeasurable damage in lives lost and property destroyed. This war has not only threatened Ukraine's future; it has also shaken the foundations of European security. New U.S. President Donald Trump's promise to put a swift end to the conflict may offer an opening to still the fighting — but it brings risks as well. It could fail, or the Trump administration could seek a peace deal at the expense of Ukrainian and European security. With or without a settlement, Russia will likely continue trying to intimidate current and aspiring EU members as it seeks to project its power. This campaign could well include more of the actions it has carried out in recent years, such as military threats, support for Euro-sceptical parties and acts of sabotage in member states.

EU officials are adamant that regional stability will hinge on Ukraine remaining independent, sovereign and capable of defending itself in the long term. To that end, the EU is set to continue supporting Ukraine in the near term with military and economic aid. But the EU and its member states will also have to engage with the White House if they are to ensure that their

own interests are represented in any deal Washington tries to strike with Russia, as well as revamp their institutions so that member states are ready to assume greater defence responsibilities. The EU needs to be prepared for a dangerous future, where its security and that of its members will depend on keeping Russian expansionism in check while also preventing tensions from escalating into further, potentially catastrophic conflict.

In seeking to strike a careful balance between deterrence and diplomacy as the new European security order takes shape, the EU and its member states can serve regional peace and security in the near term by:

- Coordinating engagement with Washington and Kyiv to ensure that the EU and its members' interests, alongside Ukraine's, are fully protected in any negotiations with Moscow. Brussels will need to send a clear message to Washington that the EU and its member states cannot be obliged to fulfil promises made by others on their behalf. Though the Kremlin may prefer to negotiate with Trump, at least at first, the EU and its member states should also press for wider talks in which they can be appropriately represented.

- For purposes of negotiations, clarifying key positions on what the EU can bring to the table to move talks along, eg, the prospect of some sanctions relief (if certain conditions are met) or long-term commitments to support Ukraine's defence.
- Ramping up military, diplomatic and financial support for Ukraine and for Europe's future defence. In terms of military aid,

EU member states should strive to overcome existing obstacles to joint EU military assistance.

- Building on recent progress, seeking ways to invest more in their own defence industries in order to boost aid to Kyiv and strengthen their own future capabilities (eg, through defence bonds or other borrowing).

The Prospect of Negotiations

Almost three years since Russia launched its full-scale invasion of Ukraine, the war zone presents a grim panorama. Russia, which occupies about a fifth of Ukraine, continues to make slow but meaningful battlefield progress, and Kyiv is struggling to muster and train enough troops to keep the enemy at bay. The Kremlin is counting on a grinding war of attrition to defeat its neighbour. Russian President Vladimir Putin gives every appearance of believing that Western resolve to support Ukraine will eventually crack; for evidence, he can point to Trump's election to the U.S. presidency. Indeed, the war's costs have already become campaign issues in elections across Europe. Thousands of Ukrainians leave the country every month. With no clear prospect for a stable peace, many will not return. Because of travel restrictions for military-aged men, Ukraine's displacement crisis continues to disproportionately affect women and children. Still, Western support for the war has not dried up yet, and Ukraine fights on.

Diplomacy to end the war had in effect been on hold pending the U.S. election. Now, with a new administration in the White House, talks may be more plausible than they have been for over two years. Ukraine certainly would benefit from a pause, as it struggles with fatigue and the challenge of mustering troops, but Russia, too, is under economic strain and concerned about the risk of escalation. Having promised

during his campaign to bring peace to Ukraine, Trump's efforts to end the war faces tall hurdles. There is no clear evidence that Russia is seeking peace on terms that are remotely acceptable to Ukraine, to EU members or to many in Washington, preferring instead to render Ukraine a vassal state. Kyiv, for its part, wants binding security guarantees from its partners, ensuring that it can resist any future Russian aggression; its allies, however, have thus far been unwilling to offer anything concrete for fear of setting the stage for a very dangerous direct confrontation between Russia and the West. If talks go forward, hostilities on the ground could well continue, and even if a deal is reached, fighting could easily resume if Moscow interprets the settlement as a sign of Western weakness and is not adequately deterred from resuming its invasion.

Getting to the negotiating table, reaching a deal that can hold and establishing the terms by which Ukraine can enjoy real security and lasting independence all require Kyiv, Moscow and Ukraine's backers to be committed to some sort of peace process. Persuading Russia that such a process would be in its interest is certainly possible. Because the Russian economy still struggles in spite of unexpected resilience, and because Moscow has concerns about escalation, the West has leverage. But deploying it effectively will likely fall to Washington, as Putin



views Trump as his only real counterpart, while Russia has been dismissive of talks with the EU.

It will be critical for the EU and member states to ensure that their interests are fully protected and represented in any prospective talks between Trump and Putin. While the first step may be talks between the U.S. and Russian leaders, the EU and member states should press for wider talks to take place where they can be appropriately represented. Any negotiations will have very high stakes for the EU and their member states, given that their protection from future Russian aggression is on the line. If the fighting continues or resumes after a pause, it is not just Ukraine that could lose its sovereign independence to Russia: Moldova, which is on a path to EU accession and has suffered repeated Russian interference since 2022, is at risk as well (see the accompanying Watch List piece). Other EU member states would suffer, too. If Moscow emerges from the conflict believing its adversaries are weak and pliable, it could test this hypothesis through covert and overt actions aimed at countries on the EU's eastern flank.

The EU controls a range of carrots and sticks

that will be essential to making a deal of real interest to Russia and worthwhile for Ukraine. Banks in EU member states hold more than 200 billion euros in sovereign Russian assets, and EU sanctions have helped stall Russia's economy. A willingness to lift these economic sanctions while maintaining other, more directly military-related restrictions could provide an important sweetener for Moscow to sign on to a deal. Ukraine's backers are also crucial to ensuring that any agreement is honoured, including because they will wield the sticks if Russia reneges. In all likelihood, they will carry much of the burden for continuing to arm Ukraine and strengthening its armed forces, as well as following through with any future European security agreements. Alongside Ukraine and likely Moldova, they will also bear the brunt of any future escalation in hostilities. For these reasons, the EU and its members should ensure that Washington understands not only their prospective leverage over Moscow, but also their unwillingness to abide by – or pay the costs of – agreements to which they are not party.

What the EU Can Do

For now, while talks remain hypothetical, the EU should facilitate discussions among its members about what they need from a deal as well as quiet engagement with Kyiv to ensure coordinated positions vis-à-vis Moscow and Washington. When campaigning, Trump promised to end the war within 24 hours. He now gives himself six months – even as Keith Kellogg, his nominee as special envoy for Russia and Ukraine, says he is aiming for 100 days. Washington's timeline should spur EU member states to clarify their positions and resolve disagreements, which include disputes over European Peace Facility reimbursements for military support and the Ukraine assistance fund. In preparing for talks, EU policymakers should define how they can effectively use the leverage they have over Russia in order to grease the

wheels of negotiations. The U.S., for example, may want to offer to ease certain sanctions in exchange for Russian concessions. But Washington only controls its own sanctions policy. Brussels should communicate to Washington the position that any lifting of EU sanctions could proceed only if it does not put Russia in a better position to strengthen its military capacity. Moreover, any deal would have to contain snapback mechanisms that would go into effect if Moscow does not abide by its pledges.

Member states and EU institutions should also hasten to define a strategy to secure Ukraine's sovereignty and its ability to defend itself in the long term. Security guarantees – whether arising from NATO membership, bilateral or mini-lateral commitments – are unlikely to fly either practically or politically any time

soon. Too many alliance heavyweights, including the U.S. and Germany, have expressed concern about the prospect of mutual defence commitments drawing NATO into a potentially cataclysmic direct war with Russia. The same problems also arise with the prospect of NATO member states deploying peacekeepers to the current war zone once fighting ends. France and the UK have publicly discussed this possibility, whose logic is partly that these troops would serve as a tripwire, guaranteeing that if war restarts, the countries that sent forces, and their allies, will immediately be involved. Ukraine's candidacy for EU membership, which includes a mutual defence commitment, will at some point also require member states to wrestle with the same challenges.

Against this backdrop, the EU and its member states will likely need to work with Kyiv to develop other means of creating post-conflict stability in Ukraine. Tough as these arrangements may be to forge, a number of ways to bolster Ukraine's security while minimising the risks of the onset of Europe-wide military hostilities present themselves. These include seeking deals among Russia, Ukraine and European states to ensure that a strong, well-armed Ukrainian military remains an effective line of defence in the face of Russian aggression; and agreeing to mutual restraints that could foster stability while ensuring that both sides can mount effective deterrence.

EU members will also need to take on more of their own defence burden. They will need to do so regardless of what happens in Ukraine, and not just because of potential threats from Russia: with U.S. defence commitments to allies likely to wane and with big-power competition on the rise around the world, dangers are

multiplying. The EU should strengthen cooperation with NATO and continue to support its members as they boost military spending, ensuring that this money is spent effectively. The EU is exploring ideas such as defence Eurobonds (which would make it possible to borrow money to help pay for enhanced defence capabilities) and allowing for the further use of EU COVID-19 recovery funds to boost the EU's defence industry. The new EU leadership will produce a white paper on European defence within its first 100 days, outlining ways to enhance military spending. Their focus should not be just the near term but also a strategy for sustainable defence financing over a period of years.

In the meantime, the EU must act more decisively in pursuit of its interests. This charge is not easy for a multilateral consensus-based organisation that faces the prospect of more internal disagreements as elections bring a diverse set of political parties to power. To date, member states have had success operating through coalitions of the willing, in which like-minded countries band together for the common good without waiting for all members to agree, as was the case with the Czech-initiated effort to deliver more ammunition to Ukraine. The EU can help facilitate more such efforts, including ones that support defence industry cooperation with countries outside the EU, including NATO members Türkiye, the UK and Norway, as well as extra-regional partners such as South Korea.

Donald Trump's return to the White House presents numerous challenges to the EU at a time when Europe is facing both political flux and an uncertain world. But it also creates an opening, and, indeed, an imperative for Brussels to step up. ●