

Press release

UK capacity auction for delivery in 2026/27 finished: RWE secured 6,638MW of capacity agreements

- The auction cleared at £63/kW/yr
- All of RWE Generation's assets submitted successfully secured an Agreement

Swindon, 22 February 2023

The T-4 Capacity Market auction has completed for delivery 2026/27. The EMR Delivery Body (National Grid ESO) has announced that the capacity auction has cleared at £63/kW/yr and 43,001MW of capacity has been secured for the UK.

A provisional list of the UK assets that have successfully secured an Agreement can be viewed <u>here</u>. This information is still subject to Secretary of State approval.

RWE Generation UK has secured Agreements for all of the sites that were entered into the auction which means RWE has 6,638MW of capacity agreements for the 2026/27 delivery year.

The UK Capacity Market remains an important part of the UK energy market design and has provided stability for our generation business over the past decade. However, we recognise the difficulty facing families and businesses with rising energy prices. As one of the largest generators in the UK we are committed to investing and expanding our green generation capacity, with some £15 billion earmarked for the UK by 2030. This energy transition will support the UK on its journey to net zero and help to support lower energy prices in the longer term.

RWE is the UK's largest operator of Combined Cycle Gas Turbine (CCGT) power plants with a fleet of around 7GW installed capacity providing security for the country's energy supply. The company is driving an accelerated pace of transition as we assess CCUS and hydrogen combustion options to decarbonise our sites. In addition to upgrading our existing fleet, we are looking at developing new, state-of-the-art CCGTs with carbon capture technology installed. Our target is for the first of our fleet to be converted to decarbonised operation before 2030.



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