

COMUNICADO

33RD PRE AUCTION

COMMUNICATION OF RESULTS

Hereby and under the provision of Article 168 of Commercial Relations Code (RRC) and the rules approved by the ERSE's Directive nr. 11/2019, ERSE communicates that the **33rd PRE Auction** of electricity acquired by the last Resort Supplier to Special Regime generators delivered the following results:

33rd PRE Auction took place at **11/12/2019** in the Derivatives' Market of MIBEL managed by OMIP – Operador do Mercado Ibérico de Energia (Pólo Português), S.G.M.R., S.A., according to specific Auction conditions defined and published by ERSE in its website in **14/11/2019**.

For the **33rd PRE Auction** the following specific conditions were set:

Auctioned Contracts

Contract	Type	Maturity and delivery period	Nr. of hours	Volume (nr. of contracts)	Volume of energy (MWh)	Reserve price (€/MWh)	Restrictions
FPB Q1-20	Baseload	Quarterly, quarter 1 of 2020	2183	200	436.600	43,60	125 contracts / participant
FPB Q2-20	Baseload	Quarterly, quarter 2 of 2020	2184	195	425.880	41,40	120 contracts / participant
FPB YR-20	Baseload	Annual, year 2020	8784	125	1.098.000	45,80	75 contracts / participant

Contract volume (number) auctioned is equivalent to **1.960.480 MWh**. The reserve price weighted average was **44,35 €/MWh**.

Mini Contracts

Contract	Type	Maturity and delivery period	Nr. of hours	Volume (nr. of contracts)	Volume of energy (MWh)	Restrictions
Mini Swap PTEL Q1-20	Baseload	Quarterly, quarter 1 of 2020	2183	50	10.915	According ERSE's Directive 11/2019, article 11, number 3
Mini Swap PTEL Q2-20	Baseload	Quarterly, quarter 2 of 2020	2184	50	10.920	
Mini Swap PTEL YR-20	Baseload	Annual, year 2020	8784	50	43.920	

The bids in the auction delivered the following results:

Auctioned Contracts Results

Contract	Volume (nr. of contracts)	Volume of energy (MWh)	Allocation ratio (%)	Settlement price (€/MWh)	Nr. of purchase participants	Nr. of purchase participants with allocated volume	Nr. of rounds
FPB Q1-20	200	436.600	100	45,95	13	6	7
FPB Q1-20	195	425.880	100	43,30	13	5	6
FPB YR-20	125	1.098.000	100	48,40	13	6	7

A total number of **13 participants** placed valid purchase bids in the **33rd PRE Auction**, corresponding to **7.203.920 MWh** of electricity demand in the auction [sum of the equivalent energy of all offers in the first auction round of each contract]. Weighted average of initial purchase bids was **44,31 €/MWh**.

Total volume allocated in the **33rd PRE Auction** is equivalent to **1.960.480 MWh**. Weighted average of settlement price was **46,75 €/MWh** [average settlement price of each contract auctioned weighted by the allocated volume of energy].

Mini Contracts Results

Contract	Volume (nr. of contracts)	Volume of energy (MWh)	Allocation ratio (%)	Nr. of purchase participants	Nr. of purchase participants with allocated volume
Mini Swap PTEL Q1-20	5	0,5	10-%	1	1
Mini Swap PTEL Q2-20	0	0	0	1	0
Mini Swap PTEL YR-20	0	0	0	0	0

~~A total number of 1~~ participant placed valid purchase bids, corresponding to **1 MWh**. These purchase bids weighted average price was **43,95 €/MWh**.

Weighted average of the mini contracts settlement price was **45,95 €/MWh** [average settlement price of each mini contract allocated weighted by the allocated volume of energy].

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