

COMUNICADO

35th 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 **35th PRE Auction** of electricity acquired by the last Resort Supplier to Special Regime generators delivered the following results:

35th PRE Auction took place at **25/06/2020** 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 **02/06/2020**.

For the **35th 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 Q3-20	Baseload	Quarterly, quarter 3 of 2020	2208	200	441.600	33,73	125 contracts / participant
FPB Q4-20	Baseload	Quarterly, quarter 4 of 2020	2209	195	430.755	38,28	120 contracts / participant

Contract volume (number) auctioned is equivalent to **872.355 MWh**. The reserve price weighted average was **35,98 €/MWh**.

Mini Contracts

Contract	Type	Maturity and delivery period	Nr. of hours	Volume (nr. of contracts)	Volume of energy (MWh)	Restrictions
Mini Swap PTEL Q3-20	Baseload	Quarterly, quarter 3 of 2020	2.208	50	11.040	According ERSE's Directive 11/2019, article 11, number 3
Mini Swap PTEL Q4-20	Baseload	Quarterly, quarter 3 of 2020	2.209	50	11.045	

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 Q3-20	200	441.600	100	36,09	11	4	7
FPB Q4-20	195	430.755	100	39,63	12	8	5

A total number of **12 participants** placed valid purchase bids in the **35th PRE Auction**, corresponding to **3.225.596 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 **35,94 €/MWh**.

Total volume allocated in the **35th PRE Auction** is equivalent to **872 355 MWh**. Weighted average of settlement price was **37,84 €/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 Q3-20	0	0	0	0	0
Mini Swap PTEL Q4-20	0	0	0	0	0

There were no allocation of mini contracts.

Lisbon, 26th June 2020

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