SEM Capacity Market

2025/2026 T-1 Capacity Auction

Final Capacity Auction Results

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1. Executive Summary

This report contains the final Capacity Auction Results for the T-1 Capacity Auction in respect of the Capacity Year 2025/2026, which took place on the 22nd May 2025. The Capacity Auction summary results are presented below in Table 1.

Table 1 – Summary of Final Capacity Auction Results

Capacity Auction Summary Results	
Parameter	Quantity /Number
Auction Clearing Price (€/MW per year)	€90,000.00
Auction Clearing Price (£/MW per year)	£81,036.00
Average Price of Awarded Capacity (€/MW per year)	€95,545.45
Average Price of Awarded Capacity (£/MW per year)	£86,029.12
Total Awarded Capacity (MW)	502.842
Qualified Capacity Market Units (greater than 0 MW)	46
Opt-Out Notifications	0
Capacity Market Units that submitted Capacity Auction Offers	30
Capacity Market Units allocated Awarded Capacity	30

The auction requirement quantities for the Northern Ireland, Dublin and Ireland locational areas were not satisfied. Shortfalls remain in Ireland of 938.429 MW, in Northern Ireland of 113.62 MW and in Dublin of 111.84 MW. This report includes further details with respect to the Final Qualification Decisions for the 2025/2026 T-1 Capacity Auction as well as the Final Capacity Auction Results per individual Capacity Market Unit. The report also provides a breakdown of the results by technology class and locational area. The breakdown of Awarded Capacity can be divided into 92.36% Existing and 7.64% New. 79.10% of this New Capacity was Demand Side Units seeking to be online by 1st Oct 2025. Interconnectors made up 67.06% of the Awarded Capacity due to Greenlink entering the market and residuals of EWIC and Moyle. Gas turbines made up the next largest technology class with just over 60 MW from Aghada successful in the auction.

2. Background

The Capacity Market seeks to ensure that the generation capacity in Ireland and Northern Ireland (including Storage, Demand Side Units and Interconnector capacity) is sufficient to meet demand and that the regulatory approved generation adequacy standard is satisfied. It is a competitive auction-based design where the most efficient and lowest cost capacity is most likely to be successful.

Only those units who are successful in the capacity auctions will receive capacity payments. Capacity providers that are successful in the capacity auction will be paid regular payments during the year for each MW of capacity they successfully sold to the market in the Auction. In return, capacity providers that have been successful in the Auction are required to deliver on their Capacity Market obligations. These include making available the awarded capacity and providing sufficient energy to satisfy their awarded capacity through participation in the day-ahead, intraday and balancing market and paying difference charges where the energy price exceeds the strike price.

It should be noted that generators and other units operating in the Single Electricity Market (SEM) can also earn revenue from the energy market and system services.

The all-island capacity requirement is expressed in terms of derated MWs. The requirement is calculated using the approved methodology and takes account of a wide range of future demand scenarios, generator reliability and renewable energy output. Use of this methodology helps to ensure that whatever mix of capacity is successful in the Capacity Auction will satisfy the generation adequacy standard. The final values used in the auction are in the form of a Demand Curve set by the Regulatory Authorities, which has been adjusted accordingly for reserves, non-participating capacity and other considerations.

As well as an all-island requirement, there were a number of locational capacity constraint areas and associated locational required quantities set in this auction. The areas for this auction are Northern Ireland, Ireland and the Greater Dublin Region. The reason for the inclusion of these areas is that there are limits on the transmission system that can restrict the flow of power to areas of demand. The Required Quantities set in the auction for these areas are based on the System Operators' analysis using a detailed approved methodology, with the final values used in the auction set by the Regulatory Authorities. Similar to the Demand Curve, the final auction Required Quantities for each locational area are adjusted for reserves, non-participating capacity and other considerations.

Following approval from the Regulatory Authorities, and in accordance with paragraph F.9.4 of the Capacity Market Code (CMC), this report contains Final Capacity Auction Results for the T-1 Capacity Auction, which took place on the 22nd May 2025, in respect of Capacity Year 2025/2026.

In accordance with paragraph D.1.1.1 of the CMC, the Capacity Year 2025/2026 is the period commencing at the start of the Trading Day beginning at 24:00 on 30th September 2025 and ending at the end of the Trading Day ending at 24:00 on 30th September 2026.

‘MW’ refers to a megawatt of de-rated capacity, unless otherwise stated. For prices specified in €/MW per year or £/MW per year, ‘year’ refers to a 12-month year, unless otherwise stated.

3. Final Qualification Decisions

A total of 180 Capacity Market Units sought to qualify for the 2025/2026 T-1 Capacity Auction, seeking to qualify a total of 659.743 MW of Net De-Rated Capacity. Of these, a total of 180 Capacity Market Units (CMUs) successfully qualified for the 2025/2026 T-1 Capacity Auction. 134 units qualified with a capacity of 0 MW as these units have Awarded Capacity for this Capacity Year from previous Capacity Auctions.

46 units qualified with a qualified capacity greater than 0 MW. A total of 659.743 MW successfully qualified for the 2025/2026 T-1 Capacity Auction. This equates to a total 465.899 MW of Existing Net De-Rated Capacity and 193.854 MW of New Net De-Rated Capacity. Table 2 and Figure 1 provide a summary of Final Qualification Decisions by Unit Type and Technology Class for both Existing Capacity and New Capacity.

There were no Opt-Out Notifications submitted to the System Operators in respect of Capacity Market Units for the 2025/2026 T-1 Capacity Auction. Please refer to Appendix A for the full provision of Final Qualification Decisions per CMC Section F.9.5.1A (c).

Table 2 below provide a breakdown of the qualified capacity for existing[1] and new units by technology class and unit type. Figure 1 provides a graphical representation of Table 2.

Table 2 - Qualified de-rated Capacity by Unit Type and Technology Class

Unit Type	Technology Class	Net De-Rated Capacity (Existing) (MW)	Net De-Rated Capacity (New) (MW)
Aggregated Generator Unit	Gas Turbine	1.976	10.547
Autoproducer Unit	Gas Turbine	0	0
Demand Side Unit	Demand Side Unit	22.706	176.729
Interconnector	Interconnector	337.222	0
Other Dispatchable Unit	Gas Turbine	77.844	5.38
	Other Storage	6.273	1.198
	Pumped Hydro Storage	0	0
	Steam Turbine	0	0
Variable Unit	Hydro	0	0
	Wind	19.868	0
Grand Total		465.889	193.854

[1] An existing unit is defined as a unit that has been commissioned under the Grid Code and has an Operational Certificate

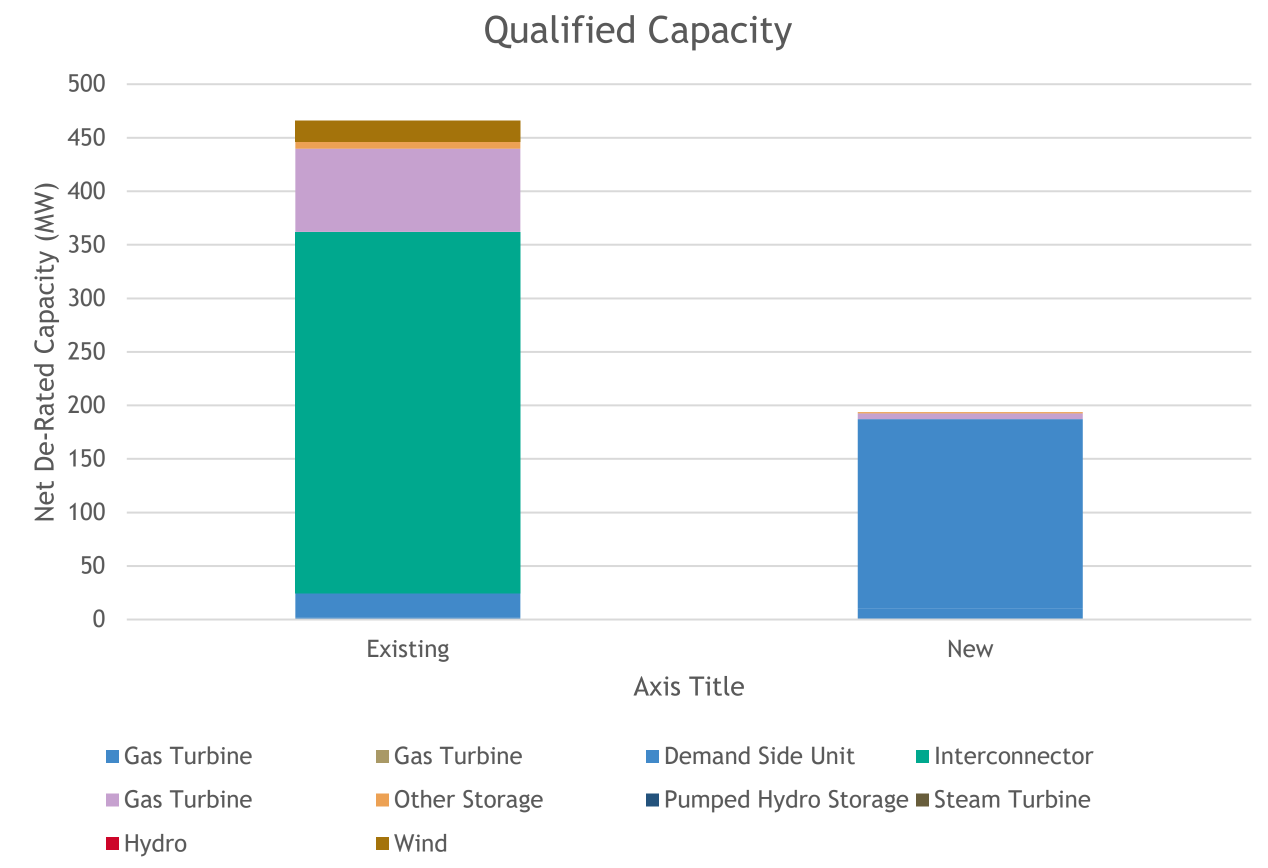

Figure 1 - New and Existing Qualified Capacity by Technology Class

4. Final Capacity Auction Results

Results by Capacity Market Unit

Capacity Auction Offers were submitted in respect of 30 Capacity Market Units for the 2025/2026 T-1 Capacity Auction. A total of 502.842 MW of de-rated capacity was offered into the auction and the total successful de-rated capacity in the auction was 502.842 MW.

The Auction Clearing Price was 90,000.00 €/MW per year and 81,036.00 £/MW per year. Where Offers are accepted at an Offer Price greater than the Auction Clearing Price, in order to maximise Net Social Welfare or to satisfy a Locational Capacity Constraint, the Capacity Payment Price is set equal to the Offer Price for that Capacity Market Unit.

The Capacity Auction Results and total Awarded Capacity for successful CMUs are listed in Table 3.

A total of 30 Capacity Market Units successfully achieved Awarded Capacity in the 2025/2026 T-1 Capacity Auction. Details of the Technology Class for each unit can be found in Section 4.2.

A total of 9 Capacity Market Units successfully achieved Awarded New Capacity in the 2025/2026 T-1 Capacity Auction. Implementation Plans for these Capacity Market Units are listed in Table 4.

Table 3 - Summary of Successful Capacity Market Units

CMU ID	Party Name	Awarded Capacity (MW)	Capacity Payment Price (€/MW, £/MW)	Duration (Years)	LCC Area
DSU_501200	AC Automation (UK) Ltd	3.874	£81,036	1	L1-1: Northern Ireland
DSU_403790	Aughinish Alumina Ltd	12.425	€90,000	1	L1-2: Ireland
GU_504230	Captured Carbon	0.877	£81,036	1	L1-1: Northern Ireland
I_ROIEWIC	EIRGRID INTERCONNECTOR DESIGNATED ACTIVITY COMPANY	41.5	€90,000	1	L1-2: Ireland
DSU_403760	Electricity Exchange DAC t/a VIOTAS	3.051	€160,544.99	1	L1-2: Ireland
DSU_403760	Electricity Exchange DAC t/a VIOTAS	19.719	€160,545	1	L1-2: Ireland
DSU_403860	Electricity Exchange DAC t/a VIOTAS	2.126	€160,545	1	L1-2: Ireland
GU_504040	Electroroute	3.042	£81,036	1	L1-1: Northern Ireland
GU_501230	Empower Generation Limited	1.454	£81,036	1	L1-1: Northern Ireland
GU_400660	Energia Customer Solutions Limited	2.457	€90,000	1	L1-2: Ireland
CAU_400302	ESB	0.468	€90,000	1	L1-2: Ireland
GU_400181	ESB	74.79	€90,000	1	L1-2: Ireland
I_ROIGRLK	Greenlink Interconnector Limited	261.072	€90,000	1	L1-2: Ireland
DSU_403590	GridBeyond Limited (formerly Endeco Technologies Limited)	0.204	€90,000	1	L1-2: Ireland
DSU_403590	GridBeyond Limited (formerly Endeco Technologies Limited)	0.068	€130,000	1	L1-2: Ireland
DSU_403590	GridBeyond Limited (formerly Endeco Technologies Limited)	0.081	€160,000	1	L1-2: Ireland
DSU_403750	GridBeyond Limited (formerly Endeco Technologies Limited)	0.279	€160,545	1	L1-2: Ireland

CMU ID	Party Name	Awarded Capacity (MW)	Capacity Payment Price (€/MW, £/MW)	Duration (Years)	LCC Area
GU_504250	Heron Storage BESS	1.198	£135,760	1	L1-1: Northern Ireland
GU_501130	iPower Solutions Ltd	1.976	£81,036	1	L1-1: Northern Ireland
DSU_503450	iPower Solutions Ltd	2.51	£137,876.05	1	L1-1: Northern Ireland
DSU_403650	iPower Solutions Ltd	1.27	€160,545	1	L1-2: Ireland
GU_504320	Lagan Energy Ballymena	4.33	£115,600	1	L1-1: Northern Ireland
I_NIMOYLE	Moyle Interconnector Limited	34.65	£81,036	1	L1-1: Northern Ireland
CAU_400502	Orsted Ireland Green Energy Limited	9.066	€90,000	1	L1-2: Ireland
GU_504200	Orsted Onshore Green Energy NI Limited	1.046	£81,036	1	L1-1: Northern Ireland
DSU_403820	Powerhouse Generation Limited	1.018	€90,000	1	L1-2: Ireland
GU_504340	Powerhouse Generation Limited	3.054	£81,036	1	L1-1: Northern Ireland
GU_504340	Powerhouse Generation Limited	1.05	£135,000	1	L1-1: Northern Ireland
DSU_403820	Powerhouse Generation Limited	1.018	€160,000	1	L1-2: Ireland
DSU_403820	Powerhouse Generation Limited	0.502	€160,001	1	L1-2: Ireland
DSU_403820	Powerhouse Generation Limited	4.274	€160,002	1	L1-2: Ireland
GU_404380	Shannonbridge Power Limited	1.64	€90,000	1	L1-2: Ireland
GU_404390	Shannonbridge Power Limited	1.64	€90,000	1	L1-2: Ireland
GU_400550	Sorne Hill	2.048	€90,000	1	L1-2: Ireland
GU_405070	Statkraft Markets GmbH	1.513	€90,000	1	L1-2: Ireland
GU_407310	Tra Investments Ltd	0.864	€90,000	1	L1-2: Ireland
DSU_401490	Veolia Alternative Energy Ireland Limited	0.688	€160,545	1	L1-2: Ireland

Table 4 – Implementation Plans for Awarded New Capacity

Party / Unit Details		Awarded Capacity	Timelines from Qualification Applications							
CMU ID	Company Name	Awarded New Capacity (MW)	Substantial Financial Completion	Commencement of Construction Works	Mechanical Completion	Completion of Network Connection	First Energy to Network	Start of Performance/ Acceptance Testing	Provisional Acceptance/ Completion of Performance Testing	Substantial Completion
GU_501230	Empower Generation Limited	1.454	18/12/2024			31/03/2025				31/05/2024
GU_504320	Lagan Energy Ballymena	4.33	01/08/2025	01/01/2025	01/07/2025	01/06/2025	01/09/2025	01/07/2025	01/08/2025	01/09/2025
GU_504340	Powerhouse Generation Limited	1.05	Complete	Complete	Complete	Complete	Complete	Complete	Complete	27/06/2025
GU_504250	Heron Storage BESS	1.198	01/05/2025	01/05/2025	01/05/2025	01/05/2025	01/05/2025	01/05/2025	01/05/2025	01/06/2025
DSU_503450	iPower Solutions Ltd	2.51	30/09/2025			30/09/2025				30/09/2025
DSU_403820	Powerhouse Generation Limited	4.776	30/04/2025			31/05/2025				31/10/2025
DSU_403650	iPower Solutions Ltd	1.27	30/09/2025			30/09/2025				30/09/2025
DSU_403760	Electricity Exchange DAC t/a VIOTAS	19.719	01/06/2025			31/10/2025				31/10/2025
DSU_403860	Electricity Exchange DAC t/a VIOTAS	2.126	01/06/2025			31/10/2025				31/10/2025

Capacity Auction Results by Technology Class and Locational Capacity Constraint Area

Figure 2 shows the total successful and unsuccessful capacity in the auction for Northern Ireland, Ireland and Greater Dublin. The values are given in terms of De-rated Capacity. It gives the breakdown by existing capacity, new capacity and previously awarded capacity for each locational capacity constraint area and shows the auction required quantity for that area. Shortfalls remain in Ireland of 938.429 MW, in Northern Ireland of 113.62 MW and in Dublin of 111.84 MW.

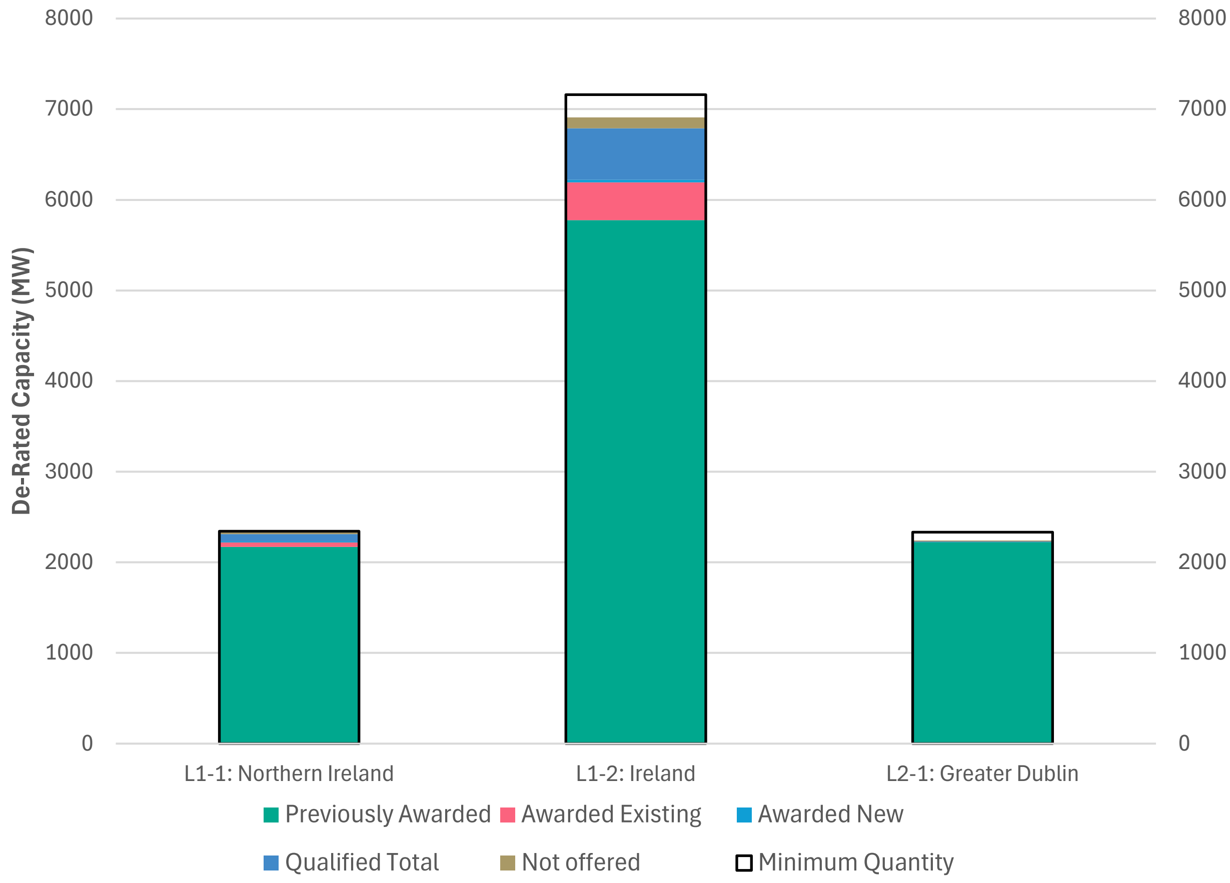

Figure 2 - Summary of auction by locational area

Table 5 and Table 6 provide details relating to the total successful and unsuccessful capacity in the auction for Northern Ireland, Ireland (not including Greater Dublin) and Greater Dublin. The values are given in terms of De-rated Capacity.

Table 5 - Total Capacity per Locational Constraint Area

Total Capacity (MW)	Northern Ireland	Ireland (excluding Dublin)	Greater Dublin	Market Total
De-Rated Quantity Offered	59.061	443.781	0	502.842
De-Rated Quantity Successful	59.061	443.781	0	502.842
De-Rated Quantity Unsuccessful	0	0	0	0

Table 6 - New Capacity per Locational Constraint Area

New Capacity (MW)	Northern Ireland	Ireland (excluding Dublin)	Greater Dublin	Market Total
De-Rated Quantity Offered	10.542	27.891	0	38.433
De-Rated Quantity Successful	10.542	27.891	0	38.433
De-Rated Quantity Unsuccessful	0	0	0	0

A total of 38.433 MW of De-rated New Capacity was successful in the auction. This comprised of gas generation, demand side units, battery storage and wind.

Auction required quantities for Ireland, Northern Ireland and Greater Dublin locational areas were not satisfied. Please note that the auction required quantities have been adjusted by the Regulatory Authorities to account for various considerations such as reserves and non-participating capacity. The required quantity values in Figure 2 are net required quantities (i.e. previously awarded capacity for this capacity year has been deducted).

Table 7 provides a breakdown of successful capacity by Technology Class. Of the 502.842 MW cleared, 337.222 MW is from interconnection.

Table 7 - Breakdown of successful capacity by Technology Class

Technology Class	Successful Existing (MW)	Successful New (MW)	Total Successful (MW)
Demand Side Unit	22.706	30.401	53.107
Gas Turbine	79.82	6.834	86.654
Interconnector	337.222	0	337.222
Battery Storage	4.793	1.198	5.991
Wind	19.868	0	19.868
Grand Total	464.409	38.433	502.842

Table 8 provides a breakdown of the MW by technology class that were qualified for the auction, and what percentage of those MW were offered into the auction. For example, 91% of all the MWs associated with Gas Turbine that were qualified offered into the auction and, 80% of the MW associated with Battery Storage that were qualified offered into the auction.

156.901 MW of qualified capacity did not offer into the auction. 146.328 MW of this unoffered qualified capacity came from Demand Side Units.

3.424 MW of automatic offers (3 units) were offered into the auction as they are mandated to do so under the capacity market code as existing units.

Table 8 – MW Breakdown of qualified capacity and successful capacity by Technology Class

Technology Class	Qualified	Offered	Successful	% Offered/Qualified
Demand Side Unit	199.435	53.107	53.107	27%
Interconnector	337.222	337.222	337.222	100%
Gas Turbine	95.747	86.654	86.654	91%
Battery Storage	7.471	5.991	5.991	80%
Wind	19.868	19.868	19.868	100%
Total	**659.743**	**502.842**	**502.842**	**76%**

Table 9 provides a breakdown of the number of Capacity Market projects by technology class that were qualified for the auction, and what percentage of those projects were offered into the auction. For example, 83% of all qualified Gas Turbine projects offered into the auction, and 100% of qualified Wind projects offered into the auction.

Table 9 - CMU project Breakdown of qualified capacity and successful capacity by Technology Class

Technology Class	Qualified	Offered	Successful	% Offered/Qualified
Demand Side Unit	24	10	10	42%
Gas Turbine	6	5	5	83%
Interconnector	3	3	3	100%
Other Storage	5	4	4	80%
Wind	8	8	8	100%
Total	**46**	**30**	**30**	65%

Table 10 provides a summary of the Awarded New Capacity by both Technology Class and Location that was successful in the auction.

Table 10 - Breakdown of New Capacity by Locational Area and Technology Class

Technology Class	Northern Ireland	Ireland (excluding Dublin)	Dublin	Total
Demand Side Unit	2.51	27.891	0	30.401
Gas Turbine	6.834	0	0	6.834
Other Storage	1.198	0	0	1.198
Total	**10.542**	**27.891**	**0**	**38.433**

5. Appendix A

Final Qualification Decisions

Full provision of the Final Qualification Decisions information per Section F.9.5.1 (c) of the CMC can be found via the following Excel report:

- Appendix A: Final Qualification Decisions

Final Capacity Auction Results

30 Capacity Market Units were allocated Awarded Capacity in the Capacity Auction. As per Section F.9.5.1 (g), the Final Capacity Auction Results can be accessed via the following Excel report:

- Appendix B: Final Capacity Auction Results