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Centrica plc
(‘Centrica’ or ‘the Company’)

Centrica expansion in the Irish power market

Centrica announces the next phase of its investment programme in Ireland, increasing its flexible electricity generation capacity by 50% to 1GW, supporting Ireland's security of energy supply and facilitating system-wide decarbonisation.

In January, Centrica's subsidiary Bord Gáis Energy ("Bord Gáis") secured a 10-year capacity market contract to deliver a 334MW Open Cycle Gas Turbine ("OCGT") power station. The new power station in Galway will be capable of running on biomethane or hydrogen blend fuel and will be a critical piece of strategic infrastructure for Ireland. Revenues from the new power station will be underpinned by a capacity payment of €56 million per annum. Final Investment Decision ("FID") is expected in 2026, with commercial operation in 2029.

Bord Gáis has also recently been awarded a 5-year capacity market contract for the existing 445MW Combined Cycle Gas Turbine ("CCGT") Whitegate power station in Cork.

This new capacity market contract will see Whitegate receive a capacity payment of €50 million per annum from October 2028 to underpin future revenues.

These are the latest examples of Centrica working with the Irish Government and Regulator to find opportunities to invest for value in security of supply infrastructure, building on the two hydrogen-capable, 100MW flexible gas power stations in Athlone and Dublin which will commence exporting to the grid later this year.

Commenting on the developments, Chris O'Shea, Centrica Group Chief Executive, said: *"These new contracts will underpin projects which will take Centrica's total investment in energy security projects in Ireland to €1 billion in just five years, delivering on our strategy to invest in flexible assets to accelerate the energy transition and improve security of supply. We are delivering critical strategic infrastructure that provides attractive returns for our shareholders and reliable, affordable energy for our customers, and stand ready to invest more in Ireland, a market we know well and like."*

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