

12 March 2025

**Drax Group plc**  
**("Drax" or the "Company"; Symbol: DRX)**

### **Capacity Market Agreements**

#### **T-4 auction - provisional results for existing assets**

Drax confirms that it has provisionally secured agreements to provide a total of 434MW of capacity (de-rated 402MW) principally from its pumped storage and hydro assets<sup>(1)</sup>. The agreements are for the delivery period October 2028 to September 2029, at a price of £60/kW/year<sup>(2)</sup>, with income of around £24 million in that period. These are in addition to agreements for existing assets which extend to September 2028.

#### **T-4 auction - provisional results for refurbishing hydro asset**

Drax has also provisionally secured an agreement to provide a total of 24MW of capacity (de-rated 22MW) for the refurbishment of Glenlee<sup>(3)</sup>. The agreements are for the delivery period October 2028 to September 2043, at a price of £60/kW/year<sup>(2)</sup>, with income of around £20 million in that period.

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#### **Notes:**

- (1) Cruachan Pumped Storage (units 1 and 2), the Galloway hydro scheme (Tongland and Kendoon) and three small legacy gas turbines at Drax Power Station (92MW, de-rated 86MW).
- (2) Capacity Market agreements stated in 2023/24 real-terms, with payments indexed to UK CPI.
- (3) Glenlee is a hydro scheme within the Galloway hydro scheme. It is comprised of 2 x 12MW turbines, which will be refurbished as a part of the works on the site.

**END**

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