

Online platform to assist energy transactions on Ireland's first Interconnector to Wales

24th November 2011 – EirGrid yesterday took a significant step closer to the start of trading on the East West electricity Interconnector with the launch of a new online auction management platform that will facilitate the purchase of interconnector capacity, as well as detail auction calendars and products.

The system, which also manages trading on the Moyle Interconnector linking Northern Ireland and Scotland, was unveiled to market participants and stakeholders attending an EirGrid Trade Conference in Croke Park, Dublin.

The Interconnector, running from Rush in North Dublin to North Wales, will be operational from late 2012 and will greatly change the face of the Irish energy market through increased competition, facilitation of increased renewable energy and immediate access to other sources of energy.

EirGrid also launched a smart phone app which will facilitate market players trade capacity on the interconnector while on the move.

Fintan Slye, Director of Operations at EirGrid, said: "The Interconnector is on track and on budget in terms of construction but there also has been huge progress over the last year in terms of preparation for market trading. By creating one single electronic auction platform for both interconnectors in the Irish Single Electricity Market, we are creating a more efficient market allowing traders to access both auctions thus saving time and optimising trading opportunities."

The new smart phone app will allow users to browse key East West Interconnector-related data in an easy and intuitive format on their smart phones. From information on the interconnector itself, to a list of upcoming auctions and links to the auction management platform, the East West app provides information for traders and interested parties. It runs on the iPhone and android phones and is available to download now at www.appbrain.com/app and www.itunes.apple.com.

Energy participants were advised that Interconnector access rules were approved by the regulators following public consultation that took place earlier this year. The approved access rules ensure that the East West Interconnector will be fully compliant with EU legislation. This will ensure that it will coordinate with other interconnections in the region, such as the Northern Ireland to Scotland, Great Britain to France and Netherlands to Britain Interconnectors.

The EirGrid conference was attended by over 80 participants who were informed of the progress to date on the construction and development of the East West Interconnector which is on track for delivery in quarter three 2012.

Ends.

For more information contact Valerie Hedin at EirGrid Press Office on 01 2370719

Note to editor:

- EirGrid plc is a leading Irish energy business, dedicated to the provision of transmission and market services for the benefit of electricity consumers.
- It is a state-owned commercial company.
- EirGrid holds licences as independent electricity Transmission System Operator (TSO) and Market Operator (MO) in the wholesale trading system in Ireland, and is the owner of the System Operator Northern Ireland (SONI Ltd), the licenced TSO and market operator in Northern Ireland. The Single Electricity Market Operator (SEMO) is part of the EirGrid Group.
- The East West Interconnector will represent an investment of €600 million which benefits from a €110 million grant from the European Union. It will create a two-way power transmission between Ireland and Wales by end of 2012, supplying enough energy to power 300,000 homes.