Centrica & PPAs

Centrica Energy Trading@ 28.Windenergietage, Potsdam

Jan Knievel

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NEAS ENERGY BECOMES centrica

Centrica Energy Trading

- ist ein Energiehändler.
- handelt europaweit Strom-, Gas und Zertifikate.
- vermarktet On- und Offshore Wind, PV und steuerbare Kraftwerke.
- ist Teil der britischen Centrica Gruppe.
- hat den Hauptsitz ist ist im dänischen Aalborg, Internationale Standorte sind in Deutschland, UK, Schweden und Singapore.

„Maximizing Value by Managing Risks"

Our Global Operations

We are expanding our customer base into new geographies and markets. We believe that the needs of customers are very similar, wherever they happen to be in the world.

Das Bild kann nicht angezeigt werden.

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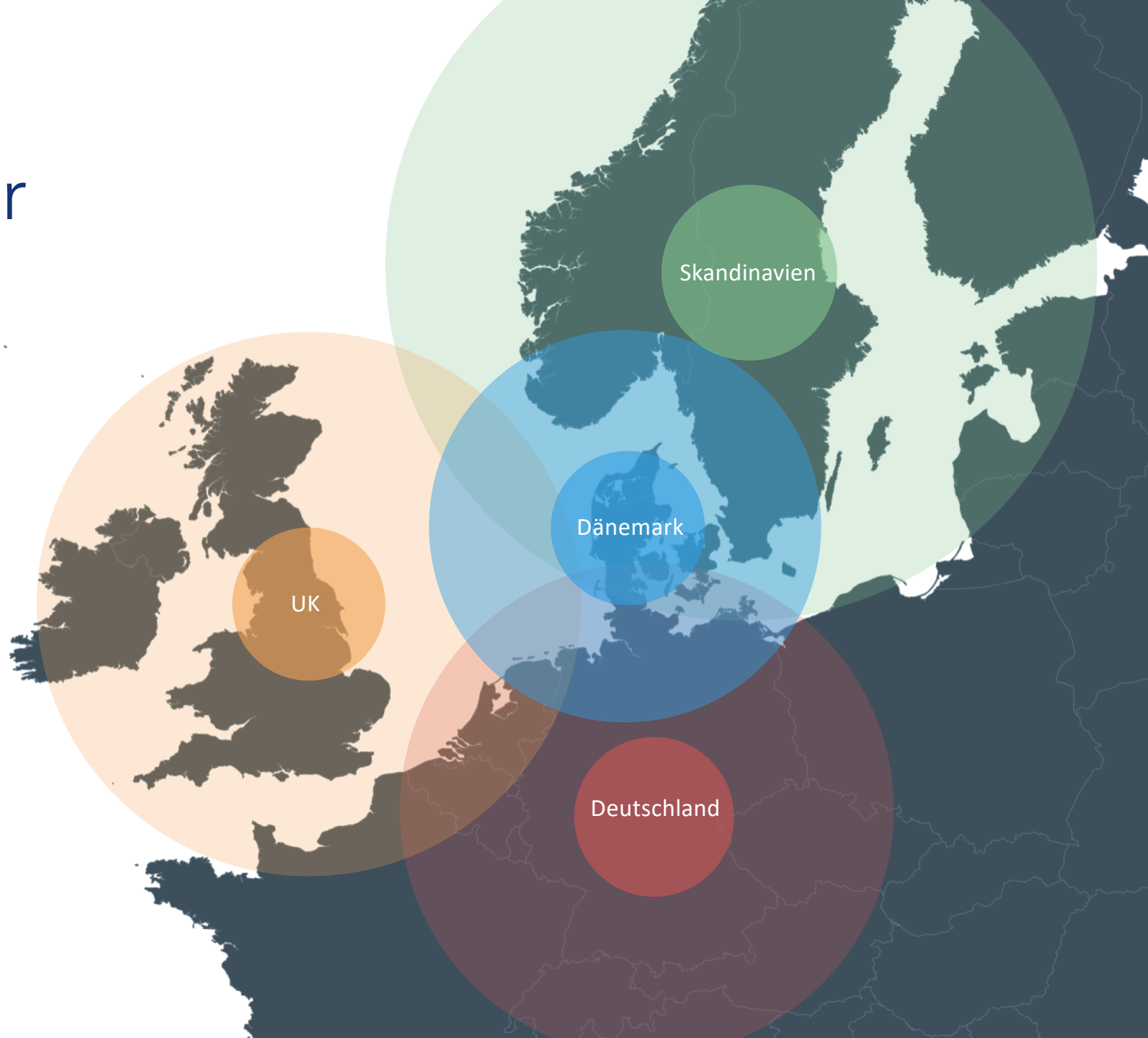
Know How Transfer

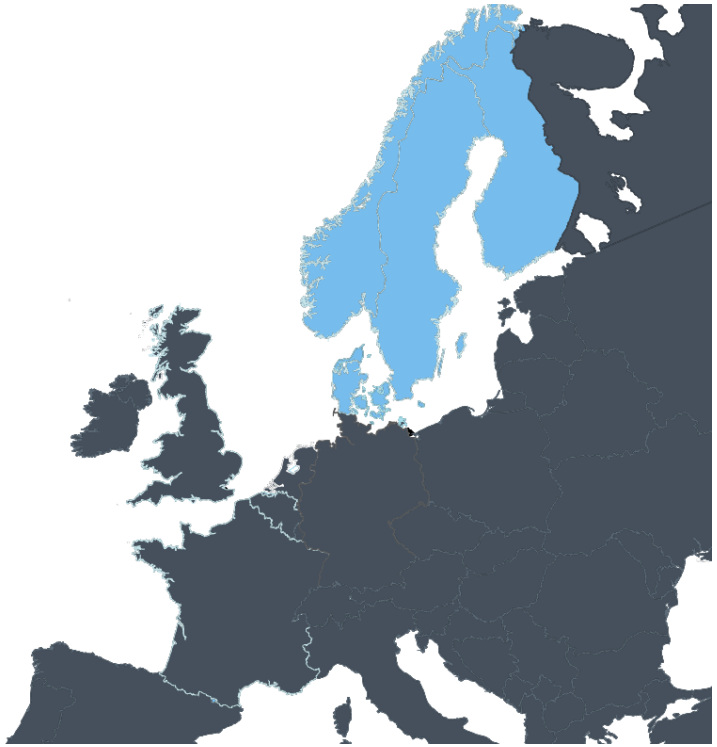
- Präsenz an allen relevanten Energiehandelsplätzen in Europa
- Übergreifendes Setup für die Vermarktung von Wind und PV
- Länderspezifische Ausprägungen
- Nutzung der Synergien
- Wissenstransfer zwischen den Ländern



The Nordic Energy market

Der Skandinavische Energiemarkt

- PPAs etabliert und hohe Marktreife
- Kunden sichern ihren Strompreis langfristig
- Marktteilnehmer sind gewohnt, mit Risiken des Marktes umzugehen
- Finanzierungszeitraum 10-15 Jahre



Einnahmequellen Windparkbetreiber Nordics

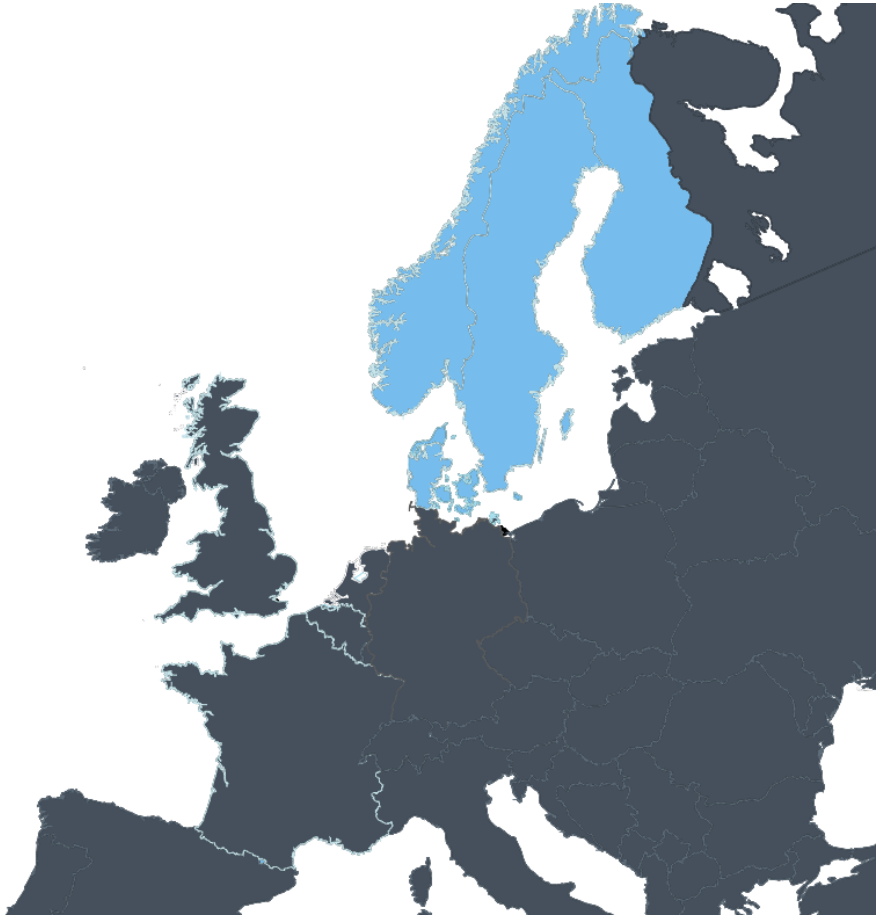
System Price

El.certificate

EPAD

GoO's

- Es existiert ein Förderergime, das Marktpreisrisiken enthält.
- Individuelle Strukturen zur Riskikoabsicherung



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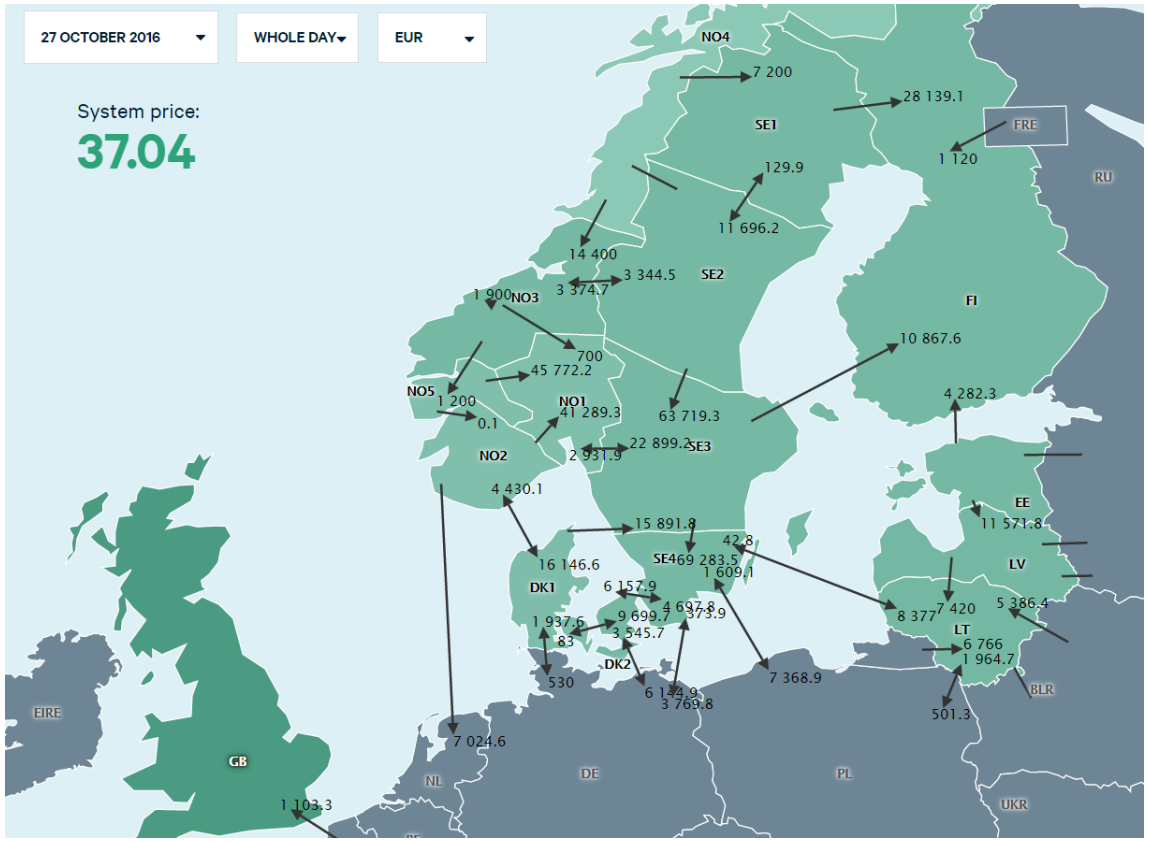
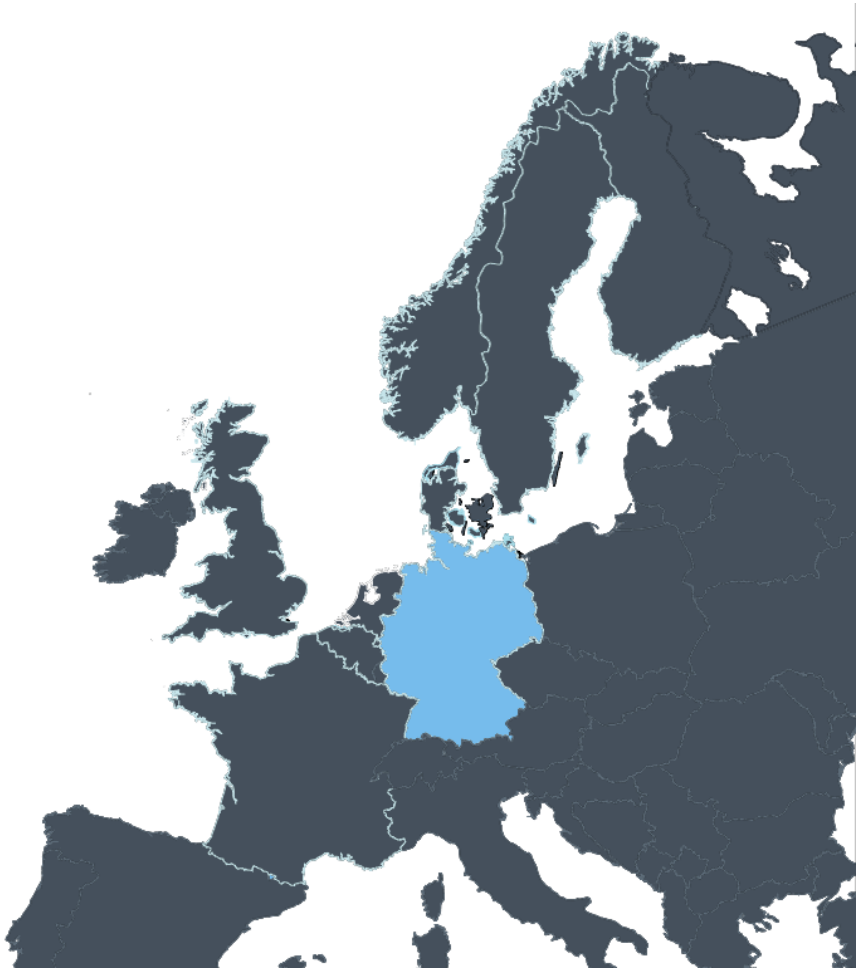
Preiszonen in Skandinavien



Der Deutsche Energiemarkt

- Kunden sichern ihren Strompreis i.d.R. 3-5 Jahre
- Das EEG deckt viele Marktrisiken
- Finanzierungszeitraum 19-20 Jahre
- Ökostrom meist nur über ausländische Zertifikate
- PV Neuanlagen sowie Post EEG Anlagen auf dem aktuellen Marktpreisniveau finanzier- und vermarktbar



What is in a PPA?

Delivery

Centrica ensures the delivery of the power from the assets, to the off-taker based on predetermined volumes, periods and across price areas.

Financial hedging

Additional power output is sold (or bought) at a pre-determined fixed price for the duration of the contract, as a top up to the corporate PPA.

Nomination

Centrica manages all nomination and dispatching of the assets power to the off-taker. All communication between the asset and the TSO is performed and managed by Centrica.

Profile shaping from wind to baseload

Managing the daily variation in production by converting the generation output into a daily, monthly, quarterly or yearly baseload.

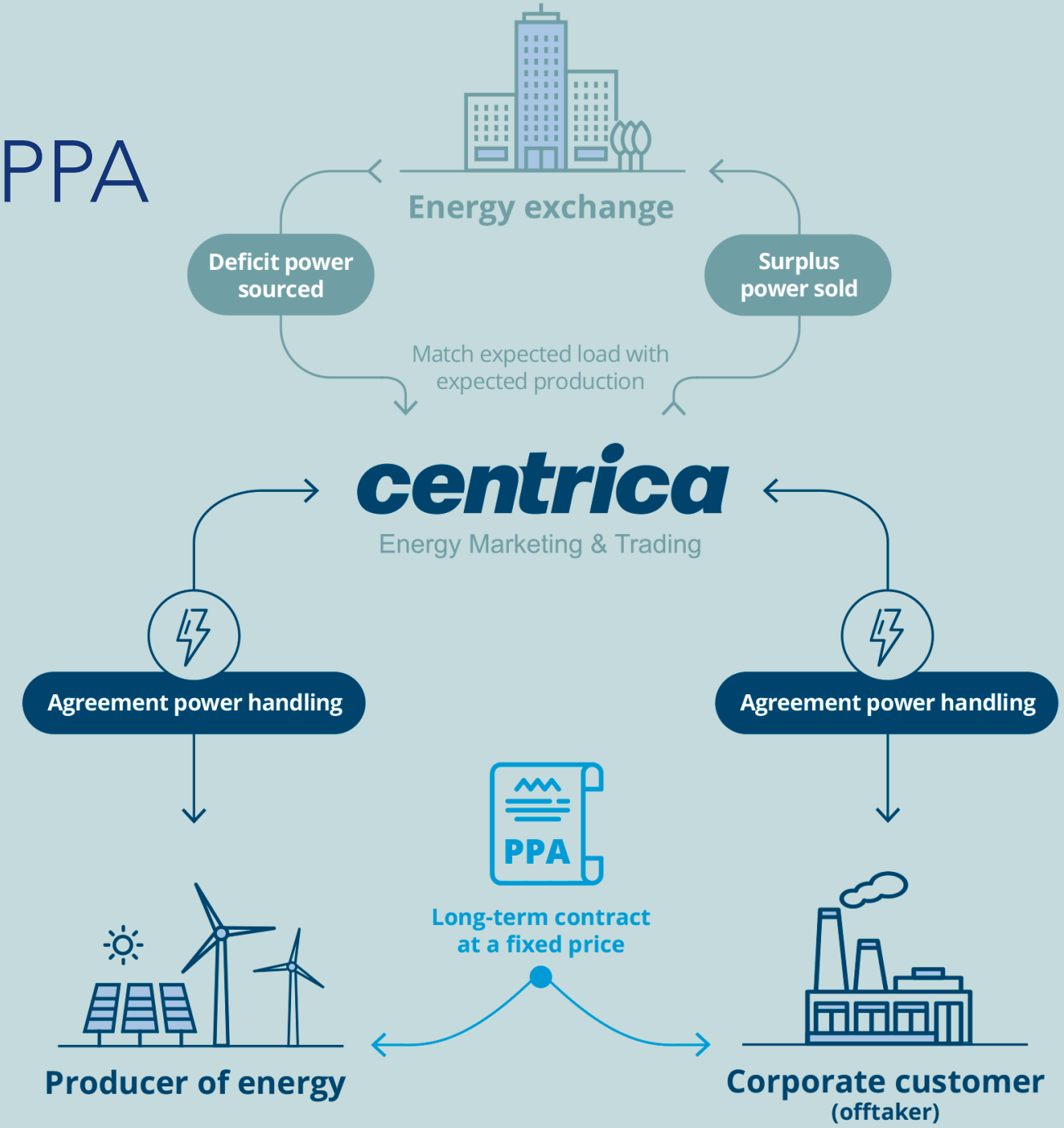
Balancing services

All generated/consumed volumes are efficiently forecastet and traded to minimize imbalances at a fixed or variable price.

Bridging

Centrica offers bridging the gap between consumption and generation periods with financial hedging in situations where the commercial start date of the asset may not be dentical to the consumption period of the off-taker.

Corporate PPA



Sleeved PPA

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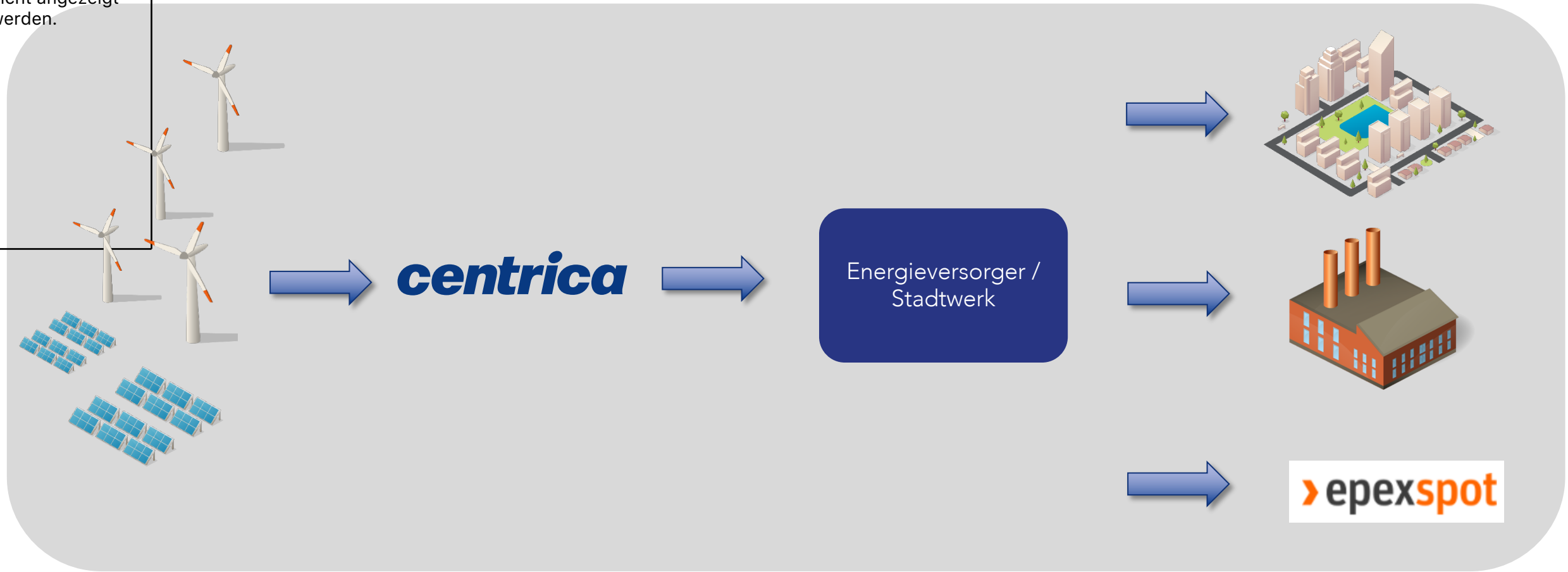
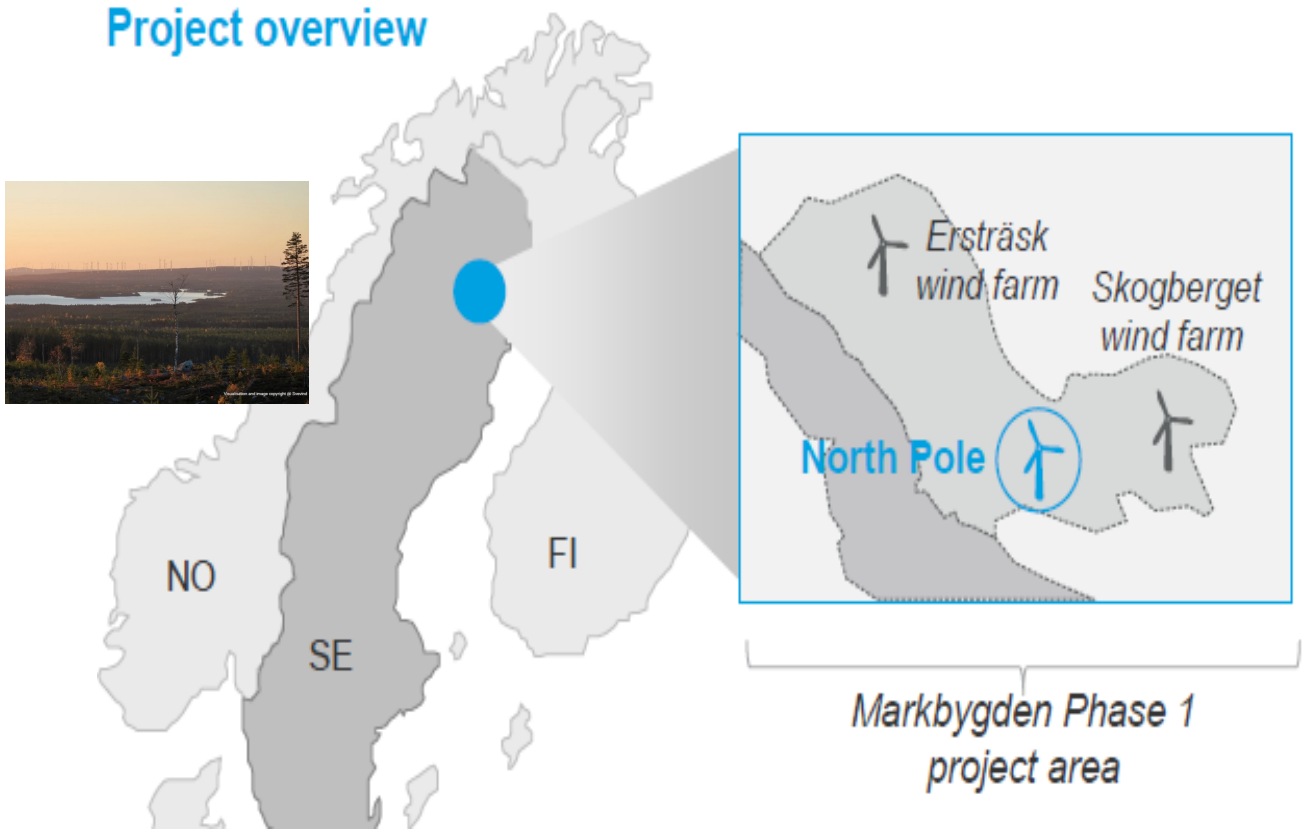


Referenz Marktbygden (650 MW)

- Ort: Schweden
- Inbetriebnahme: 2018-2020
- Typ: corporate PPA
- Producer: General Electrics
- Offtaker: Norsk Hydro
- Fixpreis, ElCert Floor,Briding
- Nominating, Delivery



Referenz Norwegen (197 MW)

- Ort: Norwegen
- Inbetriebnahme: Q4/2020
- Typ: Power Handling
- Producer: WP Guleslettene, owner Blackrock
- Offtaker: Alcoa
- Balancing, Nominating, Delivery

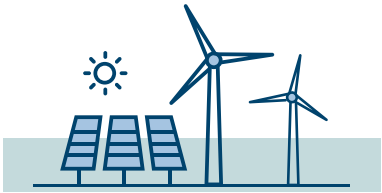
Referenz Deutschland, PV 4 MW

- Ort: Deutschland
- Inbetriebnahme: 05/2019
- Typ: Sleeved PPA
- Offtaker: Enovos
- Balancing, Nominating, Delivery

Let´s create the market

Generierung des Bedarfes beim Kunden

Bereitschaft aller Marktteilnehmer, Risiken zu nehmen



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Financial management

Secured cashflow

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Maximising value by managing risks

Balancing Risk

Handling of Balancing

Financial Risk

Pricing and hedging

Volume & Profile Risk

Pricing and hedging for with a profile and floating volume

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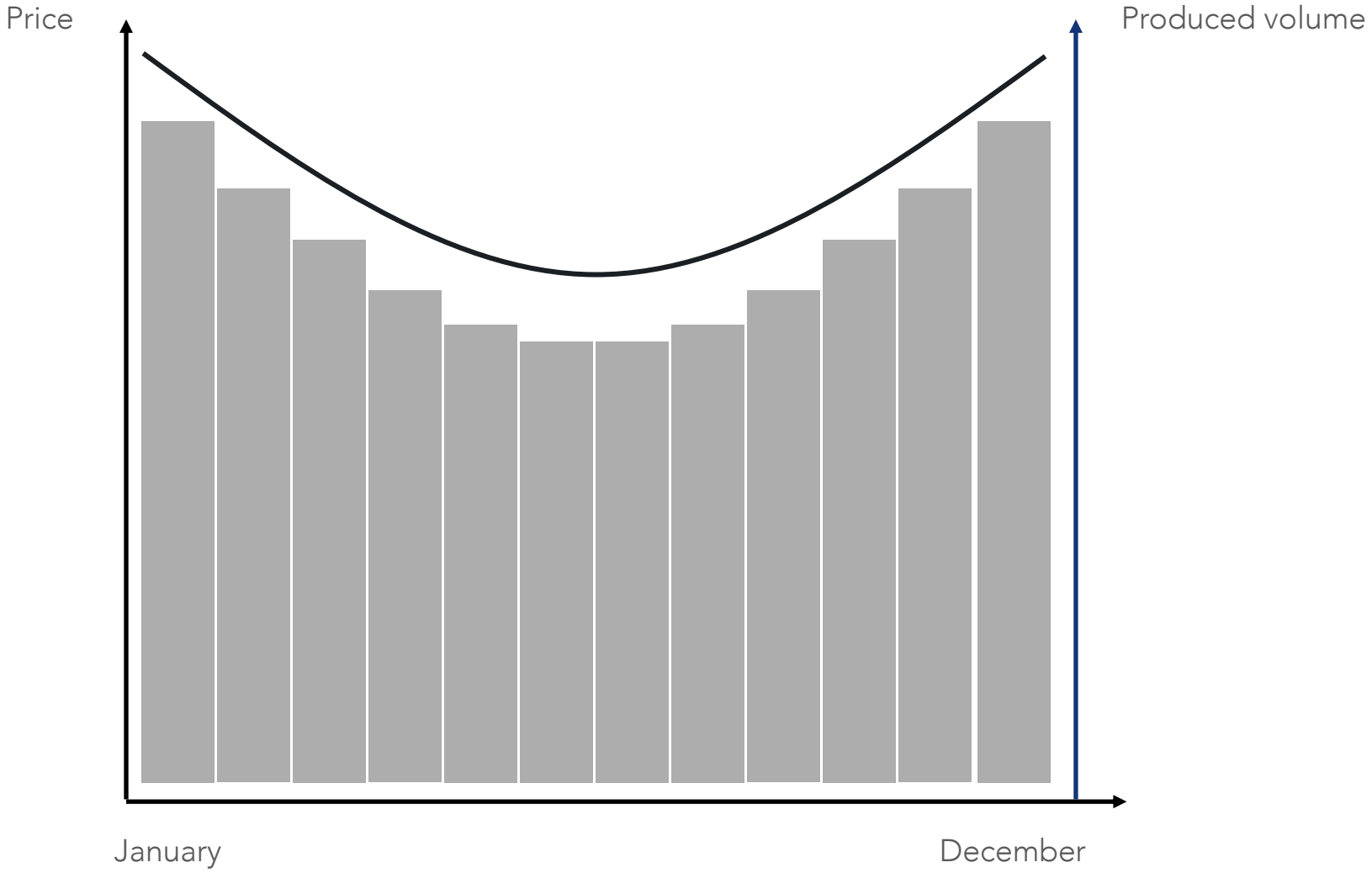
Three components connected to hedged prices

- Seasonal profile compensation
- Volume risk
- Hourly profile risk

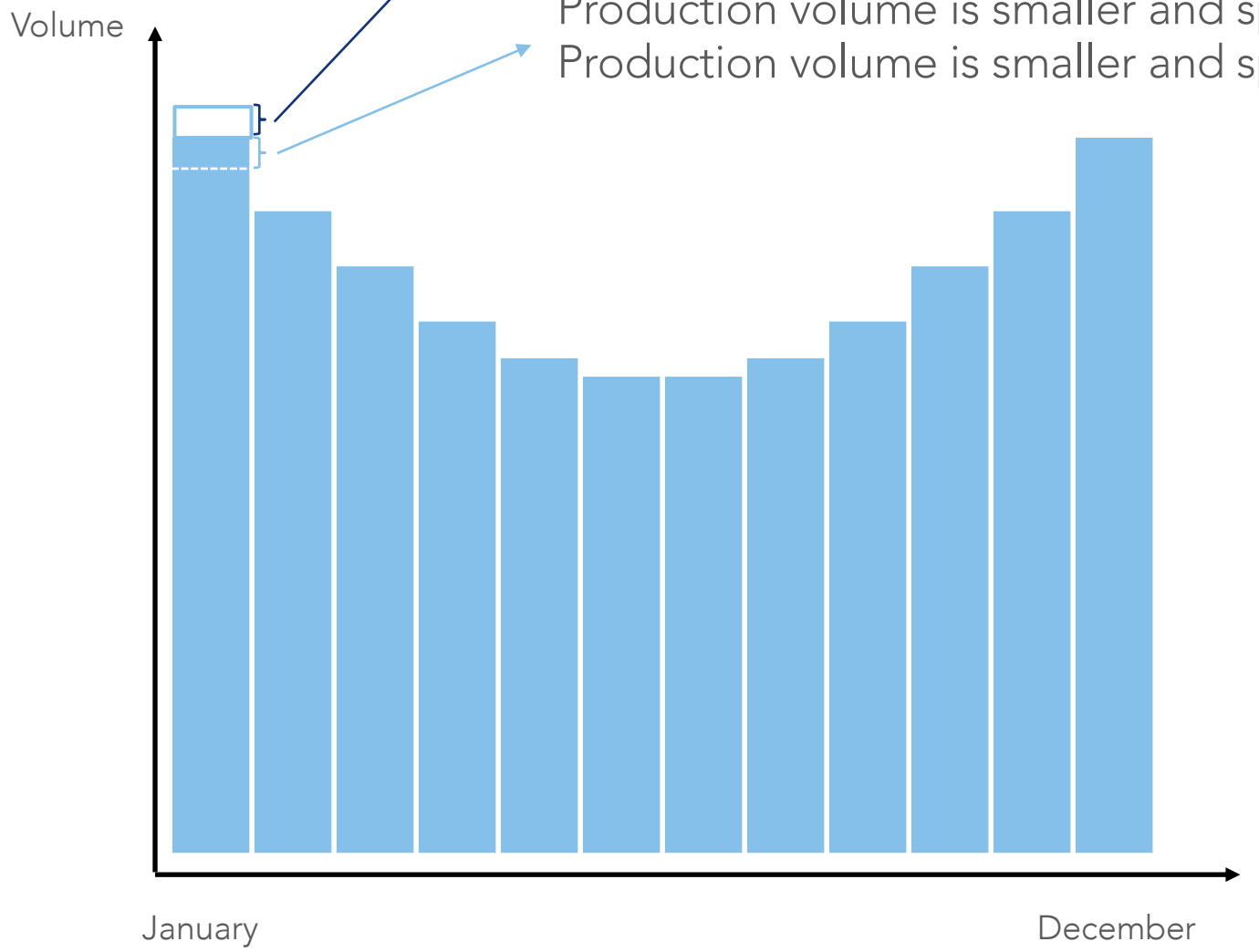
Seasonal profile compensation



Volume risk

Production volume is larger and spot price is high – gives advantage
Production volume is larger and spot price is low – gives disadvantage

Production volume is smaller and spot price is high – gives disadvantage
Production volume is smaller and spot price is low – gives advantage



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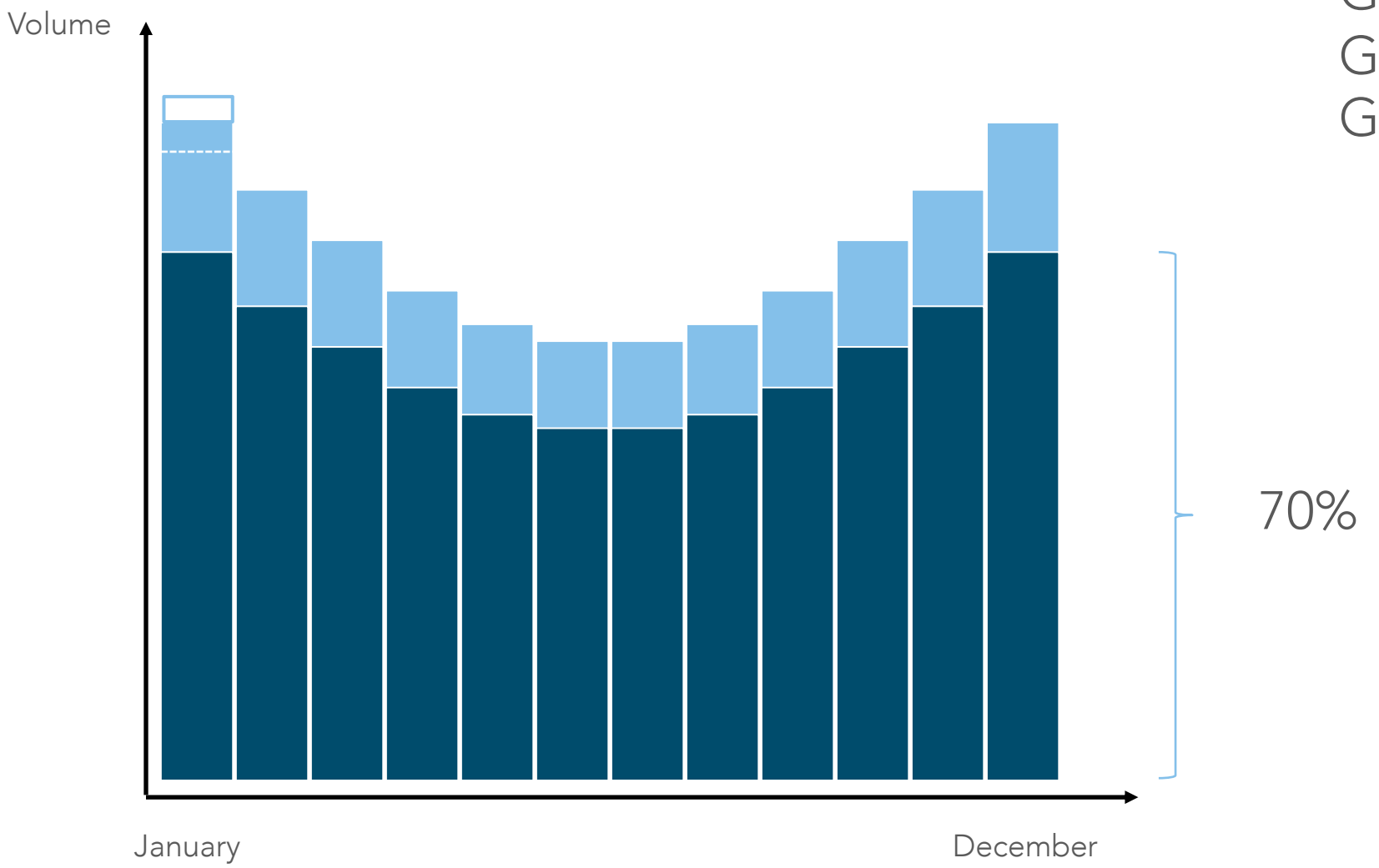
Without volume and hourly profile risk

Given price
Given volume
Given time period



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Risk Handling

- Balancing
- Volume fix (profiled)/as produced
- Hedging
  - Forward curve shaping
- Cannibalisation Risk / Profile Risk
- Quantifying the risk investor/bank – better understanding

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