

## Annual tenders for 2025

### Interconnections with France and Portugal generate €71.4 million for the Spanish electrical system

This is the outcome of the annual tenders for capacity usage rights to access European interconnections in 2025.

The tenders optimise the use of international connections and contribute to price stability in the internal electricity market.

Madrid, 12 December 2024

The Spanish electrical system will receive **€71.4 million** as a result of the annual capacity exchange tenders for interconnections with France and Portugal by 2025. This amount will be allocated to cover interconnection management costs and reduce costs in the Spanish electrical system.

Under these tenders, conducted from 4 to 11 December, successful bidders were granted usage rights for the offered import or export capacity.

**Throughout 2025, they will thus benefit from the price gap established in the daily market on either side of the interconnection.** Specifically for the interconnection with France, bidders have the option to waive this financial usage and instead engage in physical energy exchanges through these connections.

The tenders optimise the use of international connections and contribute to price stability in the internal electricity market. Every December, the electrical system operators of Spain, France, and Portugal (Red Eléctrica, RTE, and REN) carry out four tenders via the Joint Allocation Office (JAO), one for each direction of flow on the Spain-France and Spain-Portugal interconnections.

#### Interconnection with France

Tenders between Spain and France generated €136.1 million for 2025, to be evenly split between the two countries.

For the France-to-Spain direction, 840 MW of capacity was offered and allocated, with a resulting price of €10.51 per MW per hour; of the 68 participating entities, 33 secured capacity. On the other hand, from Spain to France, 720 MW of capacity was offered and allocated, with a resulting price of €12.42 per MW per hour; of the 65 participating entities, 25 secured capacity. For the latter, available capacity was allocated for 75% of the hours of the year.

### **Interconnection with Portugal**

As a result of the tender between Spain and Portugal, the value reached €6.6 million, half of which corresponds to the Spanish system.

For the Portugal-to-Spain direction, 440 MW of capacity was offered and allocated for each hour of the year, with a resulting price of €0.24 per MW per hour; of the 35 participating entities, 18 secured capacity. For the Spain-to-Portugal direction, 590 MW of capacity was offered and allocated, with a resulting price of €1.11 per MW per hour; of the 40 participating entities, 17 secured capacity.