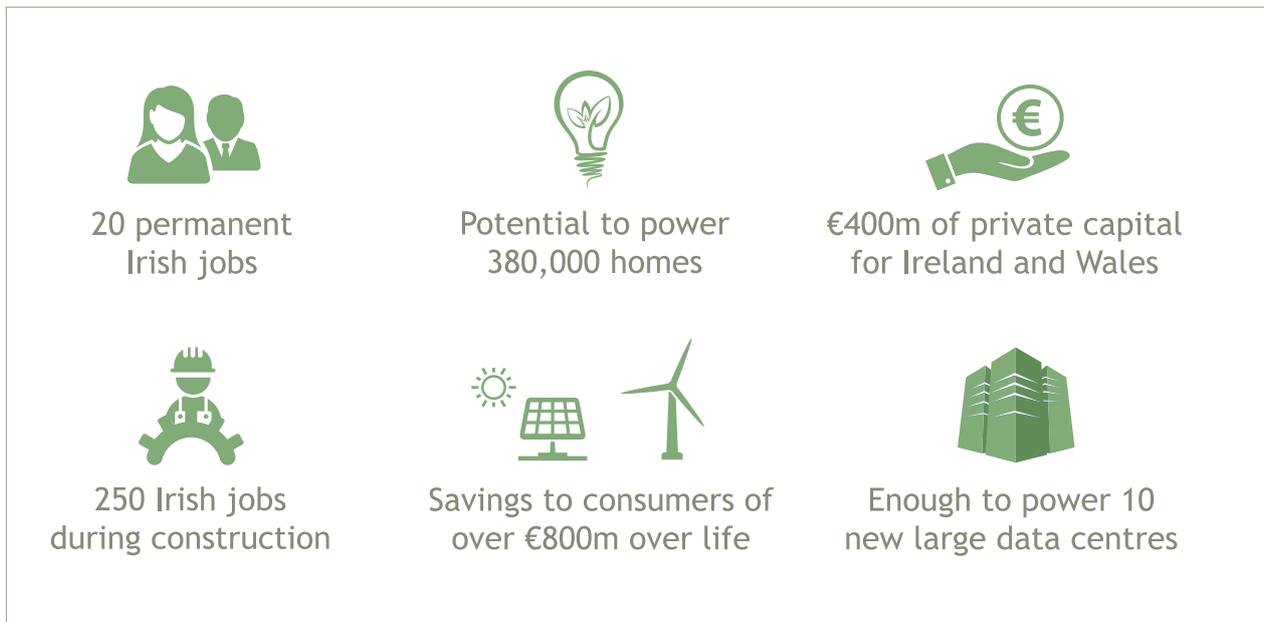


Connecting the power markets in Ireland and Great Britain for **energy security, inward investment** and **value for money** for consumers.

Project Overview

Greenlink is a new 500MW subsea interconnector between Ireland and Wales. It is a €400m privately-financed project scheduled for operation in 2023 and as an EU Project of Common Interest, is one of Europe's most important energy infrastructure projects.

Greenlink provides significant benefits to Ireland and Great Britain for employment, energy security and the integration of renewable energy sources. It offers excellent value for money for electricity consumers.



The interconnector itself is unobtrusive, being mainly a sub-sea cable with a converter station located at each connection point.

Project Highlights

Value for money

- » Greenlink represents a low-cost, privately-financed interconnector project with limited recourse to consumers.
- » Element Power, an experienced developer of energy infrastructure, is bringing private capital to the project and will assume the majority of the project risks during construction and operations.
- » Irish consumers will have minimal financial exposure, capturing profits above a certain cap.
- » Forecast savings to consumers over the project's lifetime amount to €800m, predominantly through the sale of Irish wind power that would otherwise be curtailed.

Inward investment

- » Greenlink represents €400m of private inward capital investment in Ireland and Wales.
- » It will provide 250 jobs during construction and 20 permanent operational jobs.

Energy security for Ireland and GB

- » Greenlink presents Ireland with a natural link to Europe and when it comes to interconnector costs, shorter is better value for consumers. Greenlink is strategically located to take advantage of strong network in Wales and the south east of Ireland.
- » Greenlink will provide energy security for Ireland via Great Britain and connected EU and Nordic electricity markets.
- » After Brexit, the UK and European Union (including Ireland) will continue to trade electricity without tariffs as members of the World Trade Organisation (WTO).

- » Greenlink is an important part of the UK's interconnection strategy and the project has secured a Cap & Floor regulatory regime from the UK regulator (Ofgem).

An important export route to sell Irish renewable energy, stimulating further technology investment

- » Greenlink is technology-neutral and acts as an export route to sell surplus Irish renewable power.
- » Greenlink improves integration of Irish wind by reducing curtailment by 5,500 GWh to 2047. It allows Irish wind to capture a higher price, on average, of €3.20/MWh in Great Britain, which is equivalent to a saving of €800m over the project's lifetime.
- » Greenlink will enable further foreign investment in Ireland, attracting large technology companies who are actively contracting for green energy.

A feasible proposition with wide-ranging political and stakeholder support

- » Greenlink is based on proven HVDC technology and is similar to the successful East West Interconnector between North Wales and Ireland.
- » Greenlink has secured support in principle from stakeholders including: UK government and Ofgem; EU PCI status with An Bord Pleanála and the Welsh Assembly; a UK grid connection agreement and CRU's instruction to progress its Irish grid connection.

For more information:
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Greenlink is good to go.

With the final piece of the jigsaw - support from the Irish regulator - the project can enter the final stages of development and planning, move into construction and begin providing jobs, inward investment and benefits to consumers. It is an opportunity that should not be lost.