



CRM auction results published. Three auctions, one goal: security of supply.

BRUSSELS | 30 October 2025 – This year, Elia organised three CRM auctions simultaneously for the first time: Y-4, Y-2 and Y-1. All of the auctions – each with its own focus and time horizon – ran smoothly and to schedule, meaning that security of supply for the 2026–2027 delivery year is fully guaranteed. Significant steps have been taken to ensure security of supply for the subsequent years as well. The results indicate a competitive market with sufficient liquidity and a strong contribution from batteries. Moreover, the cost of ensuring security of supply will be lower for 2026–2027 than for 2025–2026.

Key conclusions following the Y-1 auction for the 2026–2027 delivery year

- Security of supply for 2026–2027 is fully guaranteed. The auction process was smooth and competitive, with a high level of liquidity.
- A total of 4,556 MW was contracted (meaning that, as 5,697 MW was offered, demand was exceeded by 1,141 MW).
- At €125.4 million or €20.2k/MW, the costs are lower than last year (€182.9 million, €25.7k/MW).
- The weighted average price (€14.1k/MW/year) is well below the intermediate price cap (IPC) of €22.7k/MW/year.
- There was no need for new capacity, but 397 MW of new contracted capacity from previous Y-4 auctions will be available in the system earlier to contribute to security of supply and has been selected for a one-year contract.

Y-1 auction (2026–2027): supply outstrips demand

The initial demand curve for the Y-1 auction was set by the minister at 7,126 MW. Following corrections during the auction process, this was adjusted to 4,555 MW. Corrections are made either downwards (by subtracting from the demand curve volume that is not eligible or does not wish to participate, accounting for 2,912 MW in this auction) or upwards (volume that does wish to participate and so foregoes other subsidies, accounting for 341 MW here). 73 units (spanning a range of technologies including gas-fired power plants, batteries and demand response) participated in the auction itself, offering a total capacity of 5,697 MW.

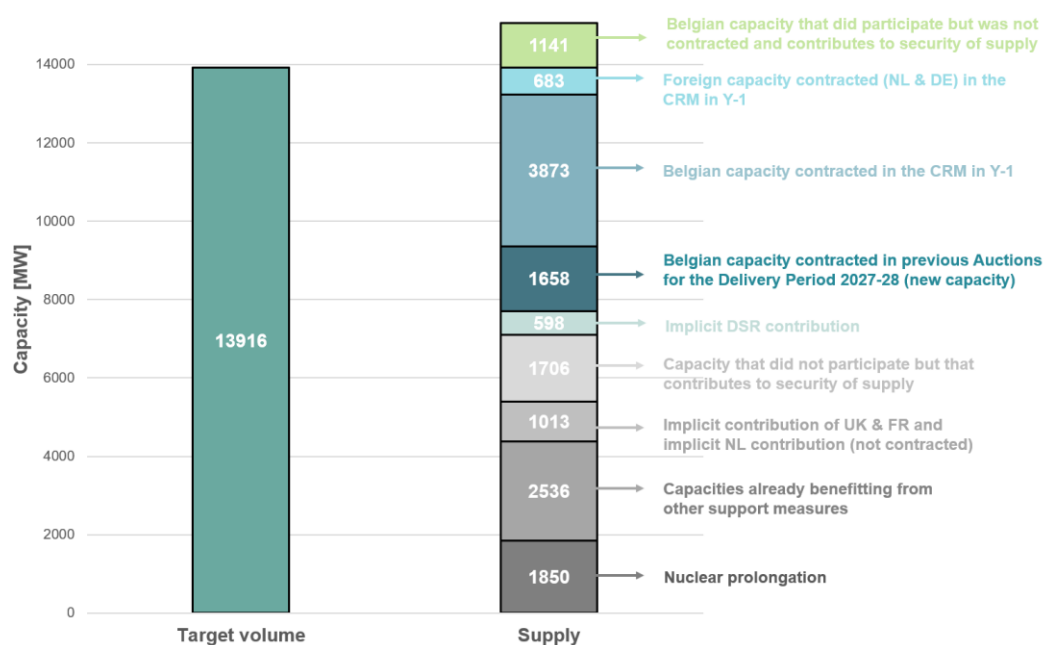
As such, supply exceeded demand. 56 CRM units were selected, offering a total capacity of 4,556 MW. This comprised 4,133 MW of existing capacity (including 683 MW from abroad), 252 MW of refurbished capacity and 171 MW of new capacity, which will contribute to security of supply earlier than initially anticipated. An additional factor in the oversupply is a new downward correction in the auction to account for additional implicit flexibility in the Belgian system, which in this auction represented a volume of 598 MW.

Goal achieved: the CRM auctions for 2026–2027 ensure sufficient capacity for security of supply

The Y-1 auction for 2026–2027 is the final element of the auctions for winter 2026–2027. The need for capacity, based on peak consumption, was 13,916 MW. 15,058 MW of capacity will be available in the system:

- 6,214 MW was contracted through the CRM (both Y-4 and Y-1 auctions).
- 1,141 MW participated in the auction and was not contracted, but will contribute to security of supply.
- 1,706 MW chose not to participate in the CRM but is expected to be present in the system and so contribute to security of supply.
- 3,549 MW was not eligible to take part or was implicitly included (contributions from the UK, France and the Netherlands).
- 598 MW was an implicit contribution from demand-side management (DMS).
- 1,850 MW came from the nuclear prolongation (Doel 4 and Tihange 3).

View on security of supply for Delivery Period 2026-2027



Key conclusions following the Y-2 auction for the 2027–2028 delivery year

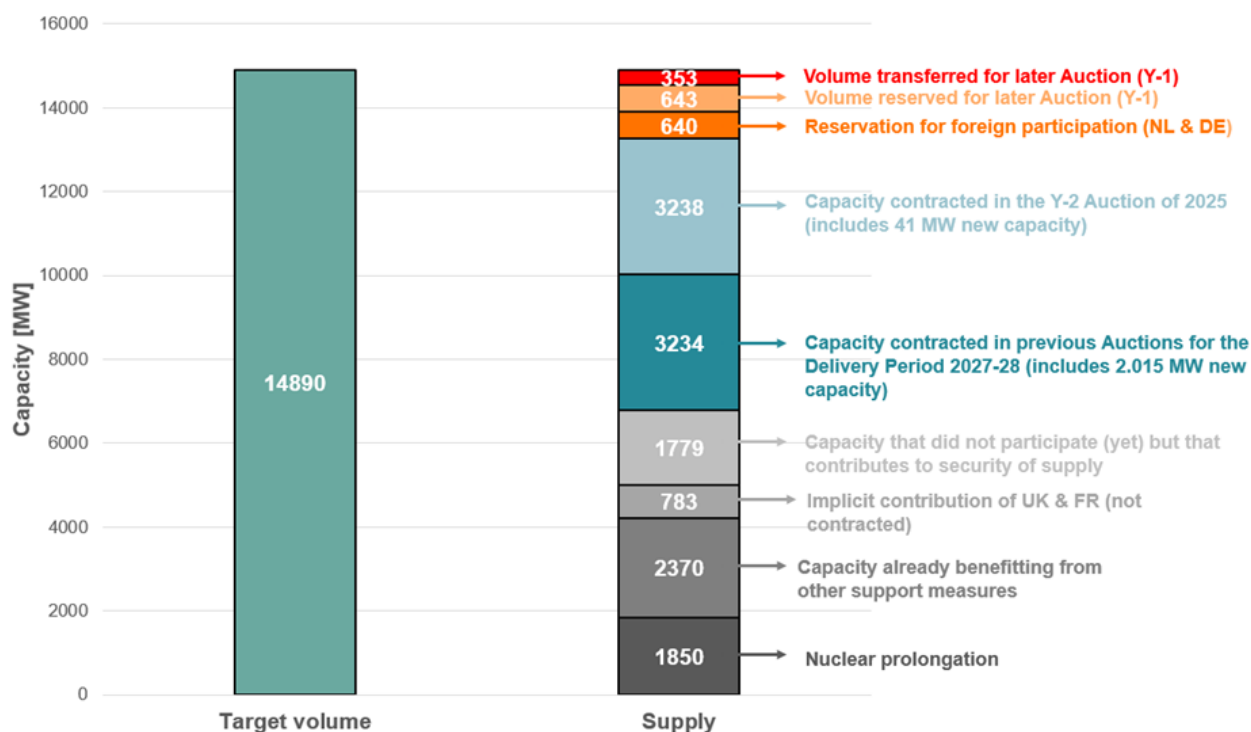
- 3,238 MW was contracted in this auction; a total of 6,472 MW has already been contracted for this period.
- For the 2027–2028 delivery period, 2,177 MW of new capacity has therefore already been contracted across all auctions: 1,617 MW from CCGT and 560 MW (1,146 MW nominal) from batteries.
- The price is €25.1k/MW/year (below the IPC of €28.6k/MW/year).
- Many battery projects opted to participate in the Y-4 auction instead of the Y-2 auction. This may be due in part to the less demanding timelines, but in all likelihood, these will be available in the system sooner, thereby contributing to security of supply.

The first Y-2 auction: an additional step to ensure security of supply for winter 2027–2028

This year saw the first-ever Y-2 auction. The aim of this auction was to provide an additional opportunity to safeguard security of supply.

The volume for the Y-2 auction for the 2027–2028 delivery year was set by the minister at 5,370 MW. Following corrections during the auction process, this was adjusted to 3,590 MW. Corrections are made either downwards (by subtracting volume that is not eligible or does not wish to participate, accounting for 2,227 MW in this auction) or upwards (volume that does wish to participate and so foregoes other subsidies, accounting for 447 MW here). 51 CRM units participated in the auction itself, offering a total capacity of 3,238 MW. As the demand curve was higher than the supply, all projects were contracted. 3,010 MW of existing capacity was selected, as well as 66 MW of existing capacity requiring (minor) adjustments. A total of 162 MW of new capacity was contracted, including 102 MW (225 MW nominal) of batteries that had already been contracted in an earlier auction and that have entered into an additional one-year contract. In addition, 60 MW of new batteries (123 MW nominal) were selected. This means that 353 MW will be carried over to the subsequent auctions.

View on security of supply for the Delivery Period 2027-2028



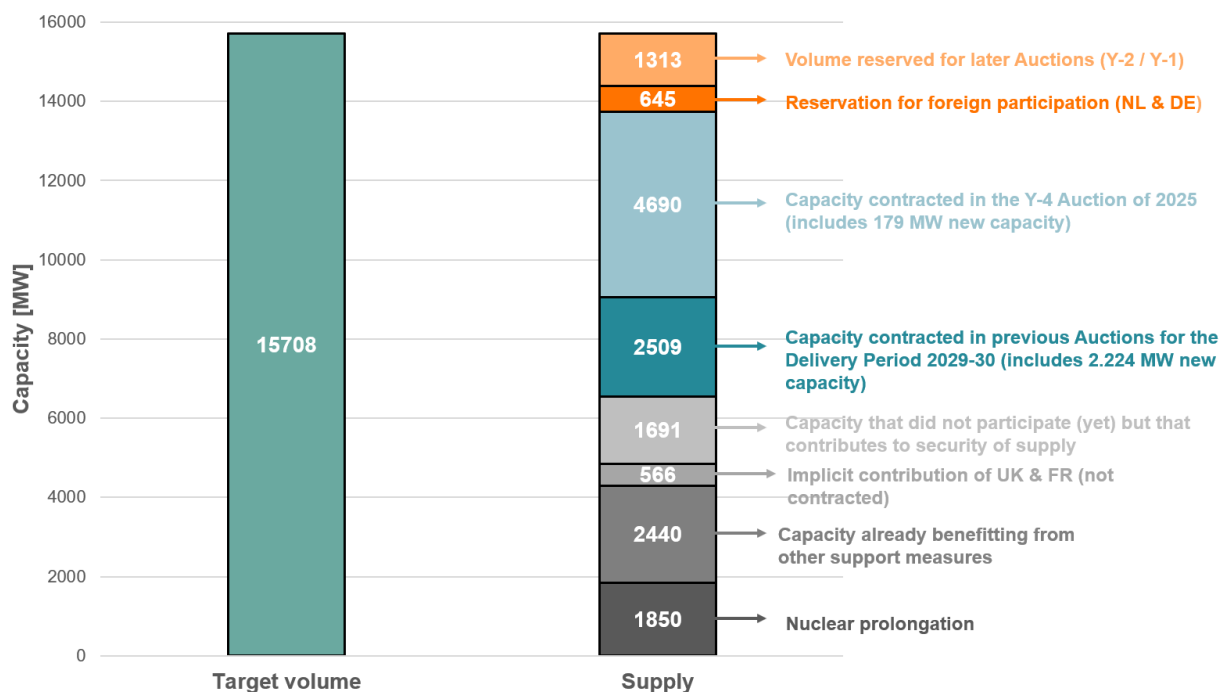
One more auction to come for the 2027–2028 delivery year

One final auction is planned for the 2027–2028 delivery year. This is the Y-1 auction, which will be held in 2026. Elia assumes that the remaining volumes will be found. We note that a number of batteries securing a Y-4 contract typically contribute to security of supply sooner and that, in addition, a lot of projects declared their interest at the start of the process but did not appear ready to move forward. This could be due to missing permits or technical ambiguities that still need to be clarified. These included battery projects and demand-side management.

Key conclusions following the Y-4 auction for the 2029–2030 delivery year

- 4,690 MW was contracted in this auction; a total of 7,199 MW has already been contracted for this period.
- This 4,690 MW consists of 2,762 MW of existing capacity that secured a one-year contract, 1,749 MW of existing capacity that secured a multi-year contract in this Y-4 auction, and 179 MW (derated, 525 MW nominal) of new batteries that were contracted – spread over 11 projects.
- 239 MW of demand response was contracted.
- The price is €27.3k/MW/year, similar to last year.

View on security of supply for the Delivery Period 2029-2030



A major first step

The volume for the Y-4 auction for the 2029–2030 delivery year was set by the minister at 6,997 MW. Following corrections during the auction process, this was adjusted to 4,694 MW. Corrections are made either downwards (by subtracting volume that is not eligible or does not wish to participate, accounting for 3,019 MW in this auction) or upwards (volume that does wish to participate and so foregoes other subsidies, accounting for 716 MW here). 69 CRM units participated in the auction itself, offering a total capacity of 4,998 MW. As such, supply exceeded demand. 65 CRM units were selected, offering a total capacity of 4,690 MW. This comprised 4,486 MW of existing capacity, 179 MW of new capacity (new batteries, 525 MW nominal) and 25 MW of refurbished capacity.

Context and social added value

The capacity remuneration mechanism (CRM) was set up to guarantee the supply of electricity following the partial nuclear phase-out. The financial support encourages market players to make capacity available, so that security of supply remains guaranteed, even in a rapidly changing energy market. The Belgian approach, based on a market-wide mechanism and technological neutrality, is recognised as best practice at European level.

About Elia Group

One of Europe's top five TSOs

Elia Group is a key player in electricity transmission. We ensure that production and consumption are balanced around the clock, supplying 30 million end users with electricity. Through our subsidiaries in Belgium (Elia) and the north and east of Germany (50Hertz), we operate 19,741 km of high-voltage connections, meaning that we are one of Europe's top 5 transmission system operators. With a reliability level of 99.99%, we provide society with a robust power grid, which is important for socio-economic prosperity. We also aspire to be a catalyst for a successful energy transition, helping to establish a reliable, sustainable and affordable energy system.

We are making the energy transition happen

By expanding international high-voltage connections and incorporating ever-increasing amounts of renewable energy into our grid, we are promoting both the integration of the European energy market and the decarbonisation of society. We also continuously optimise our operational systems and develop new market products so that new technologies and market parties can access our grid, thus further facilitating the energy transition.

In the interest of society

As a key player in the energy system, Elia Group is committed to working in the interest of society. We are responding to the rapid increase in renewable energy by constantly adapting our transmission grid. We also ensure that investments are made on time and within budget, with a maximum focus on safety. In carrying out our projects, we engage in proactive stakeholder management by establishing two-way communication channels between all relevant parties very early on in the development process. We also offer our expertise to different players across the sector in order to build the energy system of the future.

International focus

In addition to its activities as a transmission system operator, Elia Group provides consulting services to international customers through its subsidiary Elia Grid International (EGI). In recent years, the Group has launched new non-regulated activities such as re.alto – the first European marketplace for the exchange of energy data via standardised energy APIs – and WindGrid, a subsidiary which will continue to expand the Group's overseas activities, contributing to the development of offshore electricity grids in Europe and beyond.

The legal entity Elia Group is a listed company whose core shareholder is the municipal holding company Publi-T/NextGrid Holding.

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