



New Stream PPA and GPA Pricing Update



Market Commentary

High wind performance resulting in long periods of negative power pricing over recent days.

Wind in the UK is generating around 6GW this morning which is around 20%.

Forward PPA markets continue to find support from NBP and TTF gas.

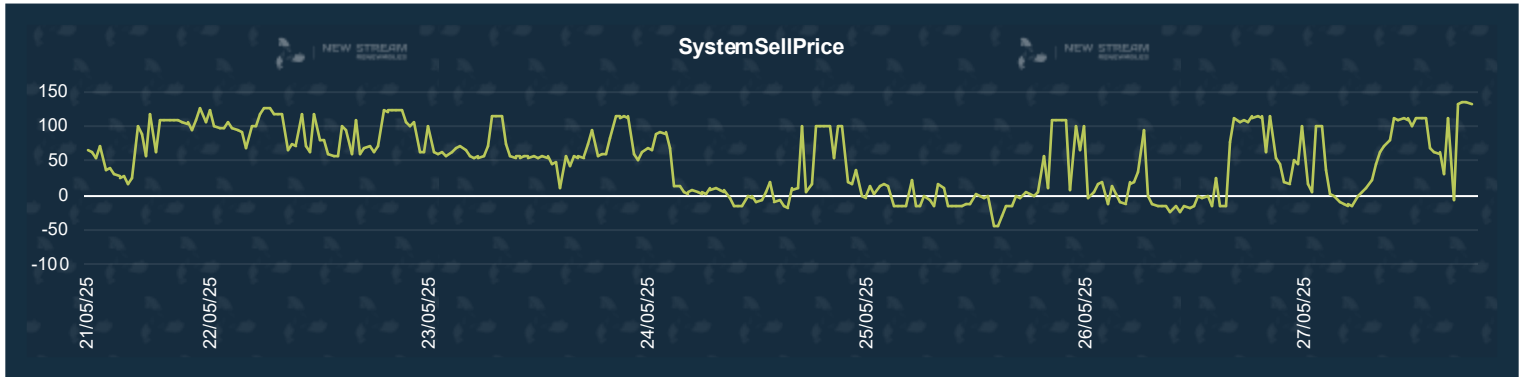
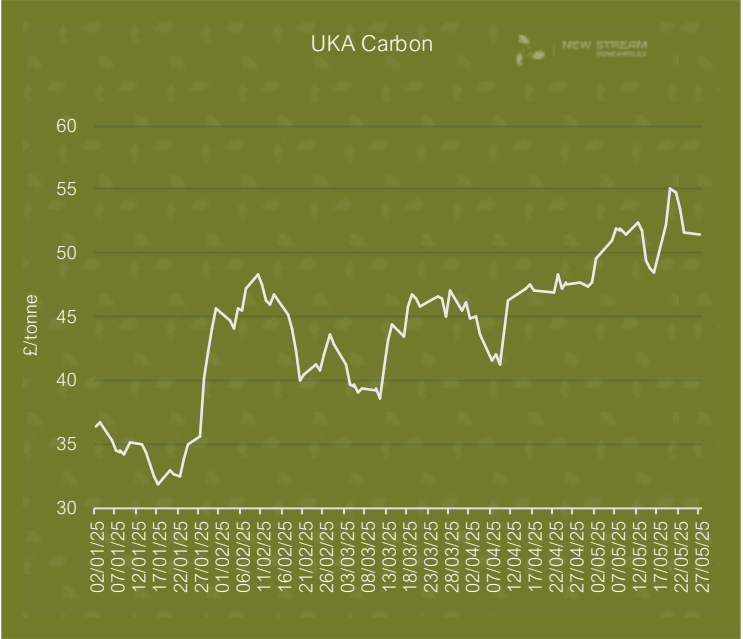
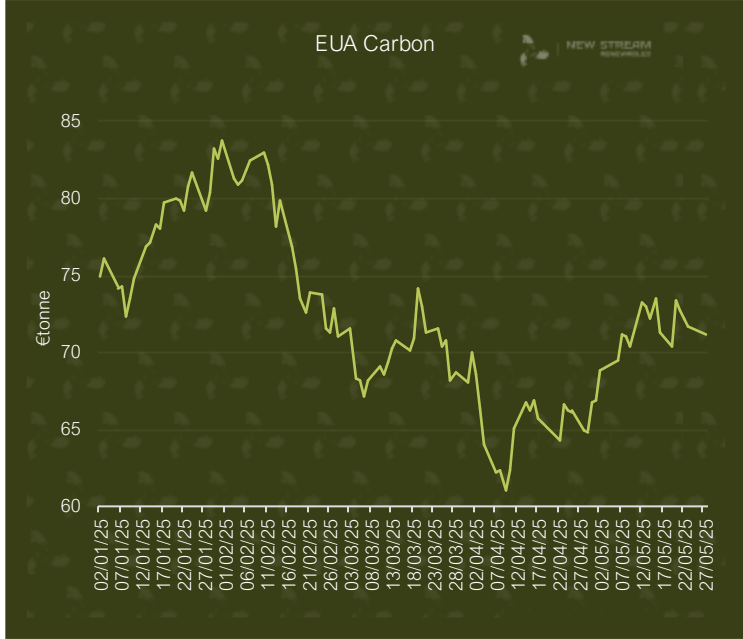
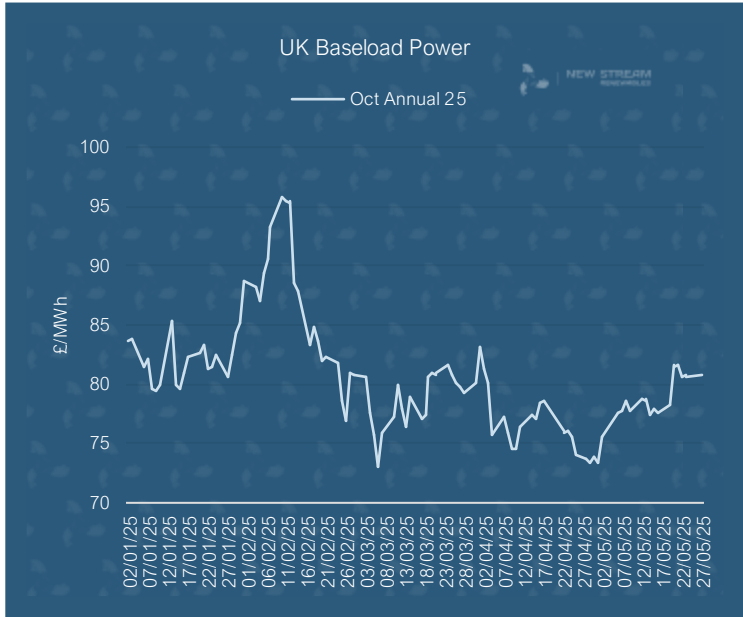
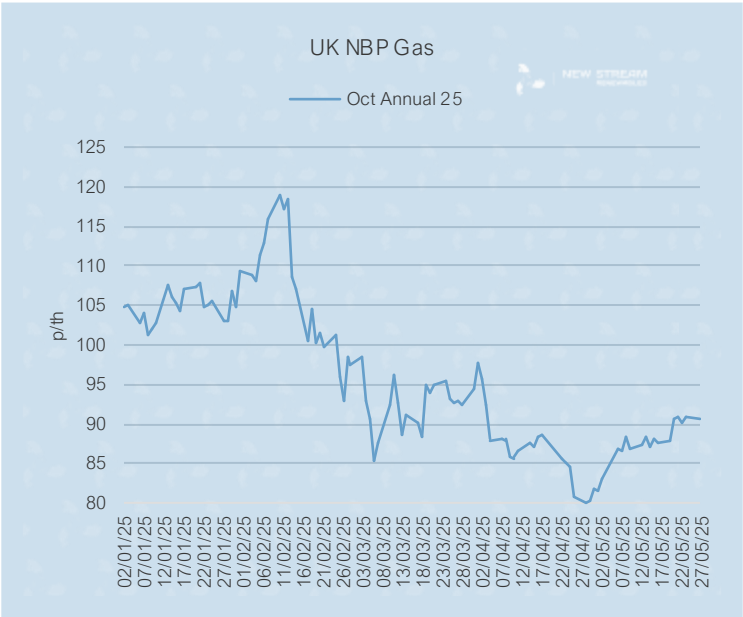
Gas is up on summer maintenance compounded by an unplanned outage at the Troll field.

LNG demand sentiment turns bullish on broader economic outlook and equity markets.

Asian JKM LNG pricing is around €38 MWh with TTF last traded this morning at €36.85 MWh.

Commodity Watch List

Product	Unit	Contract	Current Price
NBP Gas	p/therm	Jun-25	88.15
TTF Gas	€/MWh	Jun-25	36.86
WTI Crude Oil	USD/bbl	Jul-25	60.96
Brent Crude Oil	USD/bbl	Jul-25	64.16
UK Baseload Power	£/MWh	Jun-25	75.45
EUA Carbon	€/tonne	Dec-25	71.35
UKA Carbon	£/tonne	Dec-25	51.59



*Data shown represents New Stream view on current and forward market pricing at the time of publication.