



New Stream PPA and GPA Pricing Update



Market Commentary

A subdued trading period continues in power and gas markets.

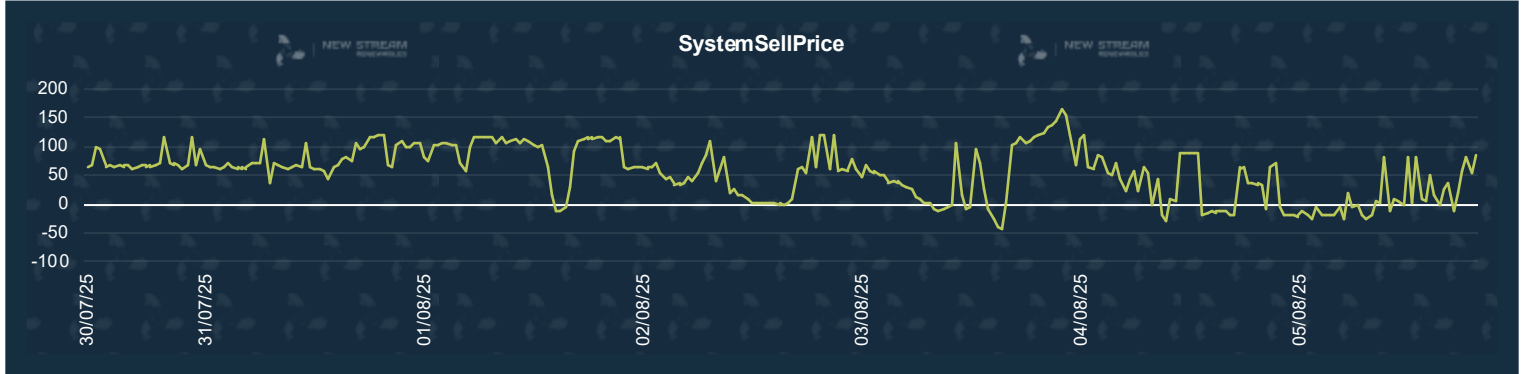
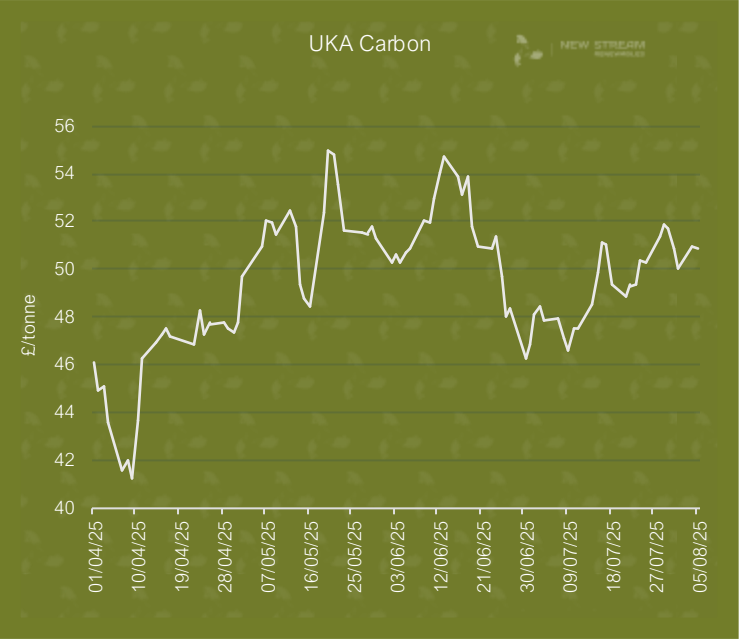
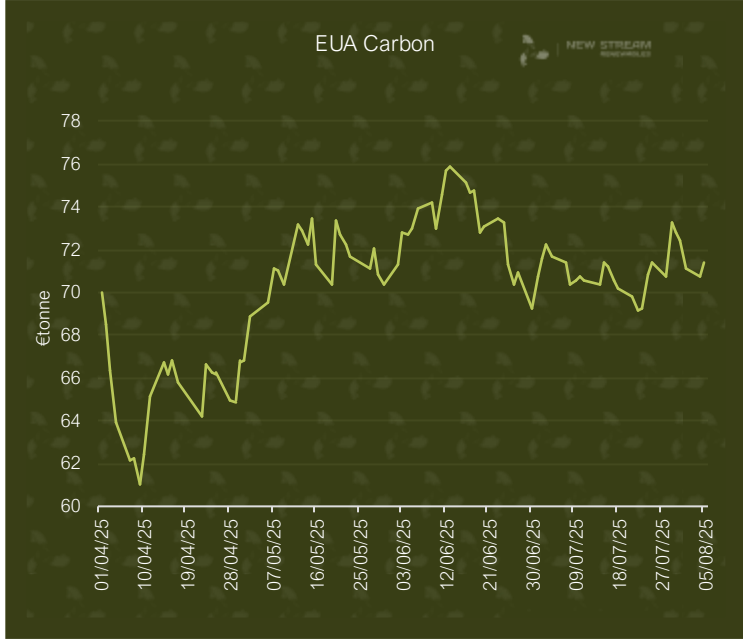
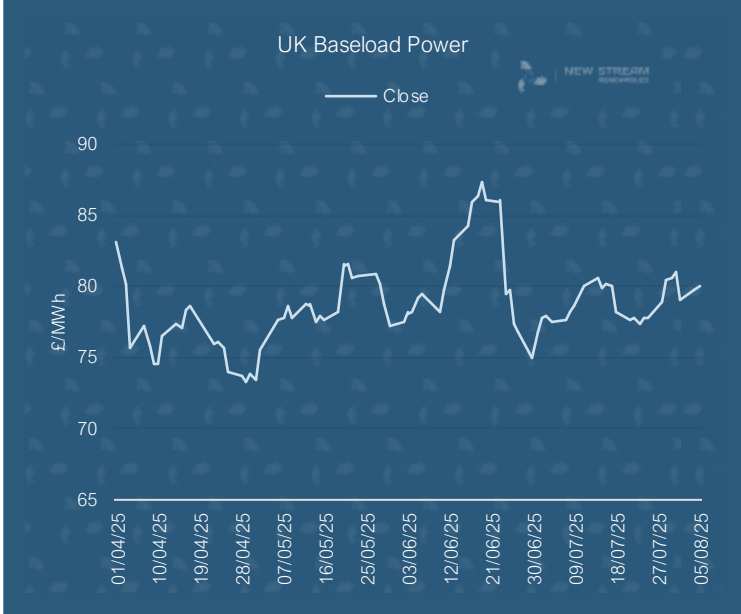
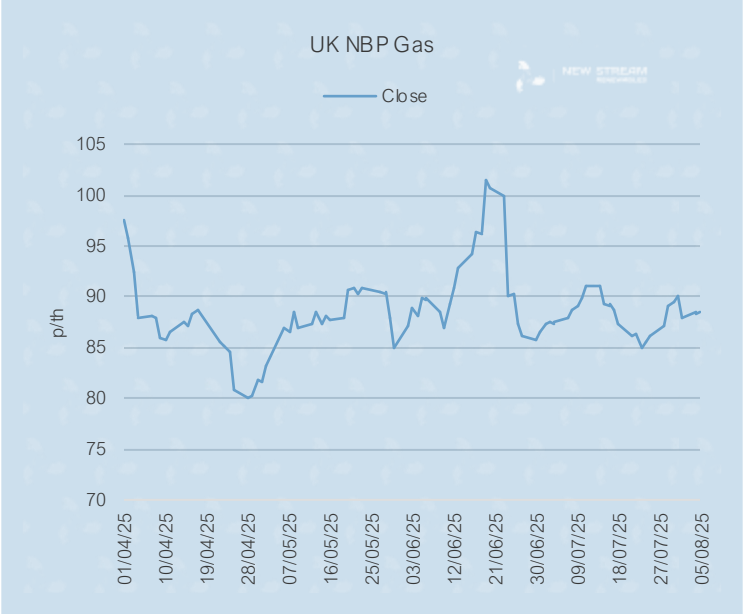
Gas storage facilities across Europe are around 70% full, with SEFES Rehden (which is around 4% of Europe's total capacity), is currently just 12% full so is holding capacity auctions.

Wind generation in the UK is expected to be strong through this week, however next week wind generation is looking low.

TTF Front Month gas is trading at €34 with NBP Front Month at 84p
UK Front Month Baseload is currently around £79/MWh

Commodity Watch List

Product	Unit	Contract	Current Price	
NBP Gas	p/therm	Sep-25	84.27	↑
TTF Gas	€/MWh	Sep-25	34.00	↑
WTI Crude Oil	USD/bbl	Sep-25	66.16	↓
Brent Crude Oil	USD/bbl	Oct-25	68.63	↓
UK Baseload Power	£/MWh	Sep-25	79.95	↑
EUA Carbon	€/tonne	Dec-25	71.66	↑
UKA Carbon	£/tonne	Dec-25	50.40	↓



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