



New Stream PPA and GPA Pricing Update

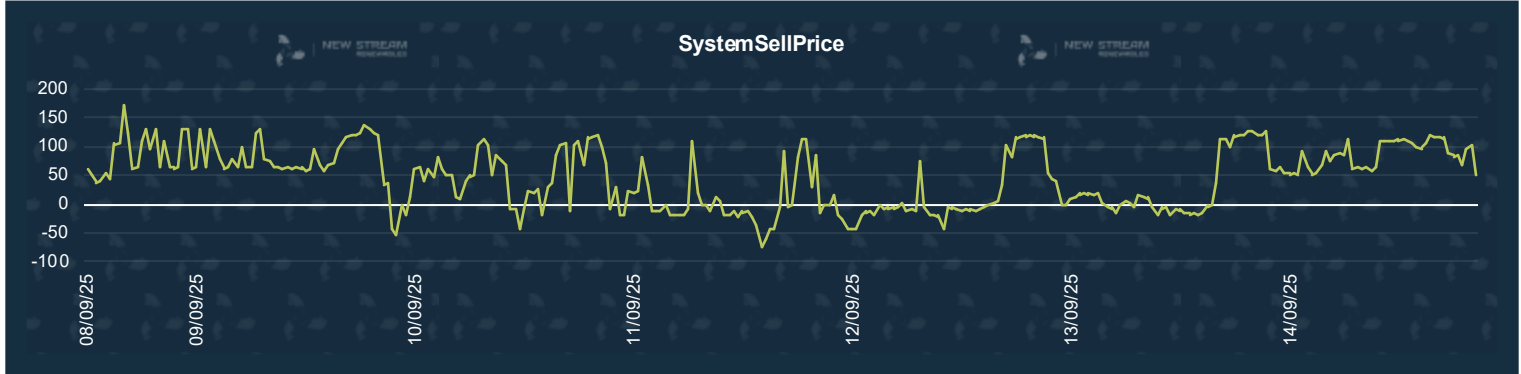
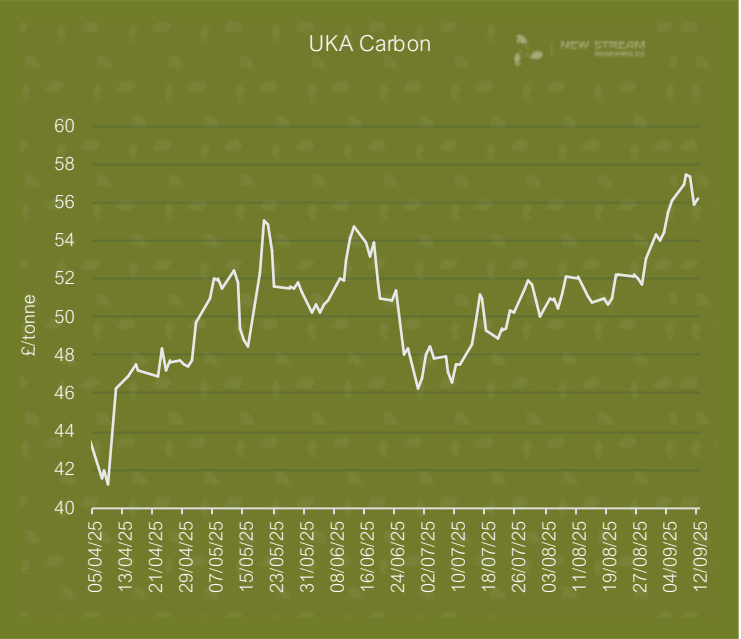
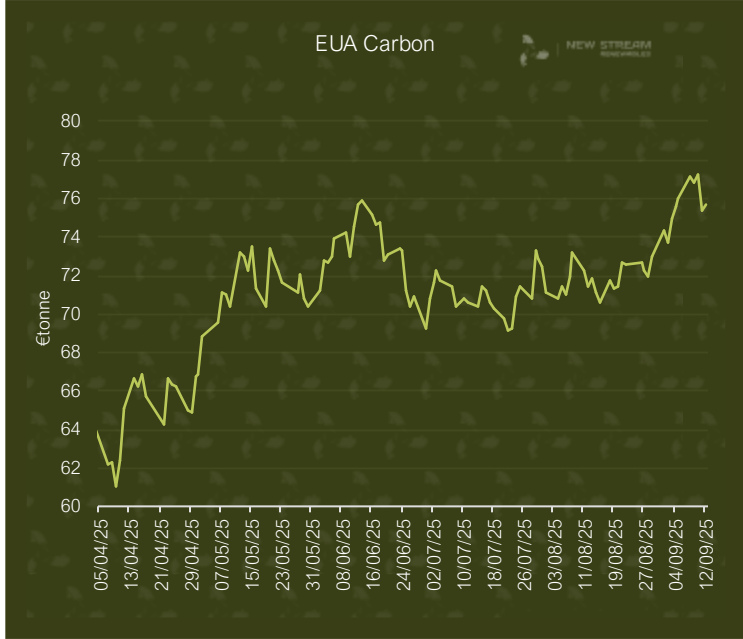
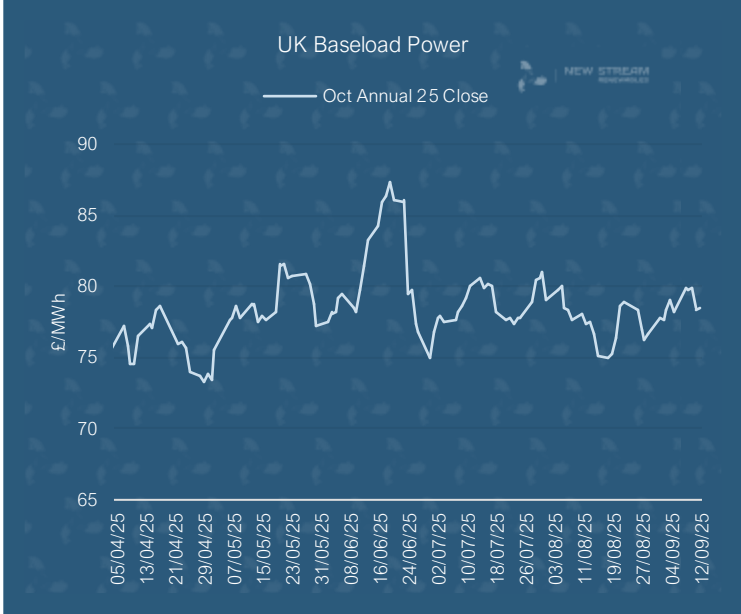
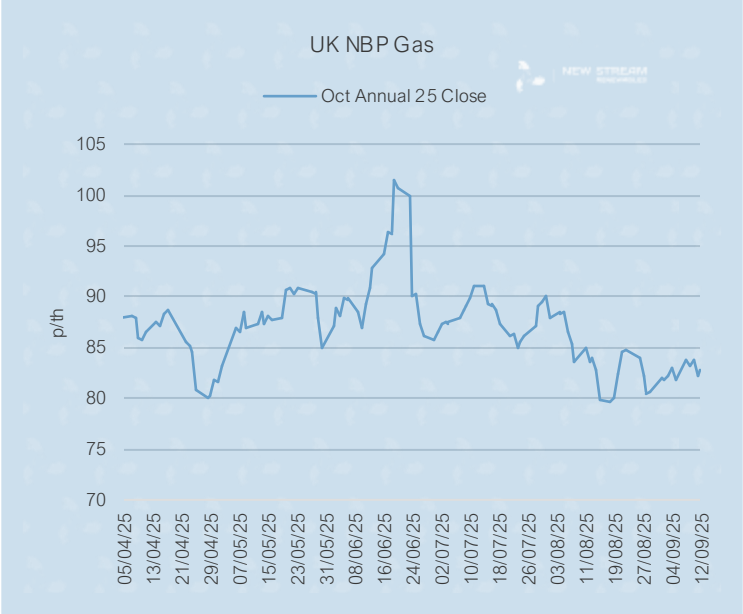


Market Commentary

- Renewable performance continues to pressure spot power prices with negative cash out levels through much of Saturday.
- Today's wind in the UK is already at 15GW (55% of demand requirement).
- German wind generation is expected to top 40GW.
- In other power news Centrica has backed X-Energy modular nuclear reactor UK rollout.
- Meanwhile EDF has extended lifetimes of two nuclear plants : Heysham 1 and Hartlepool. Both will now run until 2028.
- Green Gas Markets are down 2%.

Commodity Watch List

Product	Unit	Contract	Current Price	
NBP Gas	p/therm	Oct-25	79.14	↑
TTF Gas	€/MWh	Oct-25	32.38	↑
WTI Crude Oil	USD/bbl	Oct-25	62.86	↓
Brent Crude Oil	USD/bbl	Nov-25	66.52	↓
UK Baseload Power	£/MWh	Oct-25	74.46	↑
EUA Carbon	€/tonne	Dec-25	76.05	↑
UKA Carbon	£/tonne	Dec-25	56.08	↑



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