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AGL Energy Limited “goes live” with EOL’s EnergyOffer physical energy trading platform.

Energy One Limited (ASX: EOL) is pleased to announce that AGL Energy Limited (ASX:AGK) has successfully completed an upgrade of EOL’s physical energy trading platform (EnergyOffer), having previously used an earlier product version for some years.

AGL, as Australia’s largest electricity generator, with some 10,500MW of generation capacity located throughout the country, is using the EnergyOffer platform to offer its electricity generation capacity into the National Electricity Market (NEM).

The NEM operates as a pool market for electricity. Generators bid (or “offer”) their generation capacity into the market in a series of price bands. The Australian Energy Market Operator then selects which generators will be dispatched using merit order analysis. The EnergyOffer platform gives peace of mind to generators that their offers (for multiple concurrent units) will be transacted in a reliable manner that conforms to market rules for audit and compliance purposes. In addition, EnergyOffer allows fast, optimised bidding through a number of built-in shortcuts, quick features and intuitive functions.

As the leading physical energy trading platform in the market, EnergyOffer also features multi-market (NEM, STTM and WEM) and multi-energy/source type (e.g. electricity, gas, wind) bidding - all from a single platform.

Prior to going live, AGL had been testing and trialling the EnergyOffer platform for some months, as part of a controlled process of upgrading. Mr Boris Basich, AGL’s Manager of Generation Trading said; “We have been very happy with the transition. EnergyOffer has proven to be fast, reliable and efficient. AGL has a large fleet of generation assets and electricity bidding is a mission-critical, 24/7 activity for us”.

EOL’s Managing Director, Mr Shaun Ankers, commenting on the upgrade said “EnergyOffer is a class-leading solution and teams from AGL and EOL worked closely together to ensure the project was delivered on time and within budget. This emphasises our commitment to providing the best energy trading software and capability in the market”.

Energy One Limited

Shaun Ankers

Managing Director