

15 October 2019

National Grid plc

Ofgem publish updated Hinkley-Seabank consultations

Ofgem have today published their consultations on the delivery model and on the assessment of capital costs for the Hinkley-Seabank project.

While we welcome Ofgem's minded-to position not to proceed with the Competition Proxy Model (CPM) for this project, we continue to question the value of the CPM. We will also be looking to provide further evidence to Ofgem to support our view of the capital costs for this project.

We will review the consultations in detail and will continue to work with Ofgem as part of the ongoing RIIO-T2 negotiation to reach an appropriate outcome that offers value to consumers as well as providing a fair balance of risk and reward.

These consultations on Hinkley-Seabank do not affect the delivery of the project, which is progressing well.

Investors and Analysts

Will Jackson	+44 (0) 20 7004 3166	+44 (0) 7584 206 578 (m)
Jon Clay	+44 (0) 20 7004 3460	+44 (0) 7899 928 247 (m)

Media

Gemma Stokes	+44 (0)1926 655 272	+44 (0) 7974 198 333 (m)
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