



8 May 2024

Invest in You

Elevate your school's business leadership

COMPLY
DELIVER
BUY
NET ZERO

Welcome

A little bit about us in numbers



3.9 TWh energy procured



27,858 meters supplied



5,148 customers



Net zero

- 42 sites across 17 countries
- 278 HDP surveys in last 12 months



Streamlined Energy and Carbon Reporting (SECR)

- 149 projects delivered in 2023



Low Carbon Skills Fund (LCSF)

- £260,000 Phase 1 and 2
- £1.7m Phase 3 and 4
- £1.2m submitted Phase 5



Public Sector Decarbonisation Scheme (PSDS)

- £6m Phase 3c



Display Energy Certificates

- Manage DEC's for c12% of the national market; 3600 delivered in 2023



TM44 air conditioning inspections

- Delivered 100 in 2023



We support more than 3,000 schools

- We manage the energy procurement framework on behalf of the ISBL
- We are recommended by the Department for Education

Update on the energy market

In April, the market experienced a modest climb, recouping some losses observed in consecutive months at the outset of the year.

Though the figures indicate settled market conditions, we did see plenty of intra-month volatility.

Gas prices rose by:

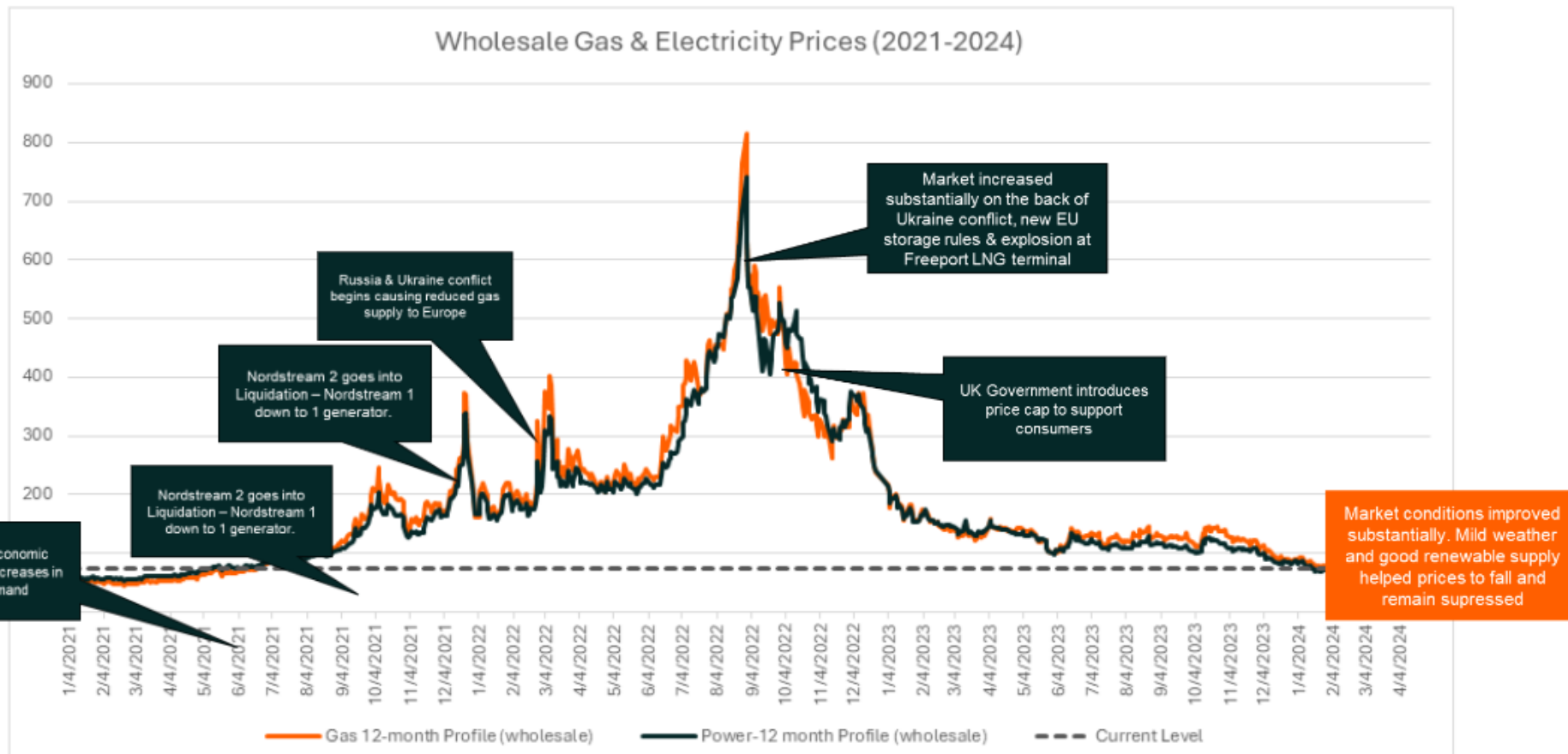
3.74%

Power prices rose by:

2.77%

Market Conditions

Wholesale Energy Prices



Market Conditions

Wholesale Energy Prices

The Current Market Landscape...

Due to a variety of supply and demand factors, prices are trading close to the lowest levels we saw in 2021.

Demand Factors:

- Temperatures – it has been a relatively mild winter across Europe which has reduced gas demand across the continent.
- Economic conditions in Asia – Competition for LNG has been low due to a poor economic recovery, particularly in China.

Supply Factors:

- LNG flows – The U.S. has provided record levels of liquified natural gas to Europe plugging Russian supply gaps.
- Norwegian Gas Flows – Throughout the key winter periods flows remained plentiful and unplanned outages were minimal.
- European gas storages – We're at record high levels of storage for the current time of year and have been for most of winter aiding market confidence.

Looking forwards...

High European storage requires reduced flows to restock for the upcoming winter. However, there remains several risk factors for the market over the coming year:

- Asian demand for LNG is increasing exponentially.
- Temperatures for the upcoming winter could be much lower than in previous couple of years (unknown).
- Supply disruption due to conflict:
 - The conflict in the Middle East continues to impact the delivery of LNG into Europe with tankers being re-routed.
 - Russia and Ukraine also remains a unignorable spike should tensions escalate further.
- U.S. elections could impact the level of LNG into Europe.
- UK elections also due around the same period

Market conditions are looking favourable, more suppliers are quoting, and prices are close to 2021 levels.

However, prices are still higher and more volatile than pre-energy crisis.

Have you considered a flexible contract for 24 or 36-months to capitalise on potential further declines and mitigate risk.

Key Points

- Look to secure early and take advantage of current prices
- Consider looking at 2- and 3-year terms. Little difference in price and will provide more certainty going forwards
- Think about your needs. What changes might you be making that may impact future usage?
- Be tender ready. Make sure site and meter data is up to date and that accounts are clear
- Speak to the experts who can guide you to making the right decisions for your next renewal

Subscribe to Market Watch

- Keep up with the latest trends, news, and forecasts in the UK energy market and understand what's affecting your prices.
- A daily report and monthly report summarise the latest changes in market fundamentals which may impact the energy market, alongside the latest wholesale energy prices, allowing business energy users to make informed decisions confidently.
- For more information visit <https://zenergi.co.uk/market-watch/>

Thank you

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