

Electricity Trade on the Exchange

First Quarter of 2025

Market Participants

As of March 31, 2025, a total of 21 participants were registered on the exchange to take part in the Day-Ahead Auction. In accordance with the Market Rules, the list of registered participants has been published on the [GENEX website](#).

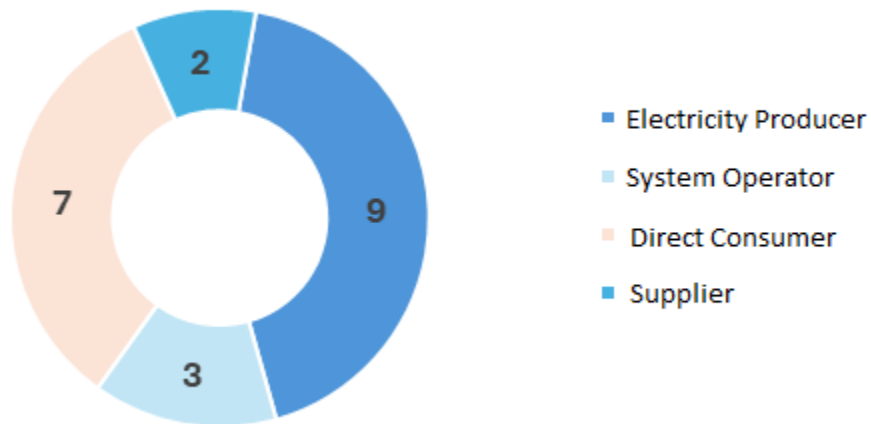


Figure 1. Market Participants Registered as of March 31, 2025

Trading on the Electricity Exchange Market

During the first quarter of 2025, trading took place for delivery days between March 11 and March 14. *Figure 2* presents the hourly traded electricity volumes and the price dynamics on the Day-Ahead Market. Detailed public information on the exchange trading results is available on the GENEX website.

In March, the total traded volume on the exchange was 1,789.4 MWh. The average weighted price of electricity on the exchange was 150.79 GEL/MWh, while the balancing electricity price during the same period was 167.2 GEL/MWh. As a result, if compare witparticipants saved approximately 30,000 GEL through exchange trading compared to the balancing electricity price.

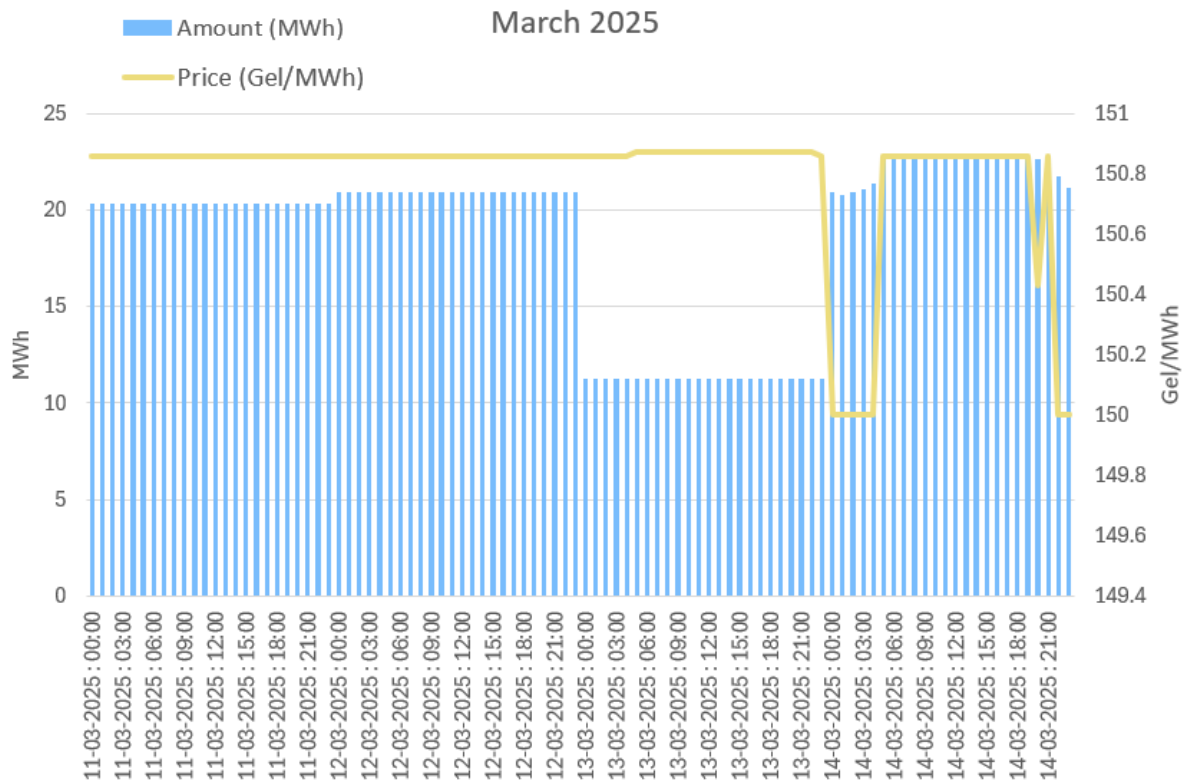


Figure 2. Day-Ahead Market Electricity Trading Dynamics

During the first quarter, the highest demand was recorded on February 21, totaling 2,430.2 MWh, which accounted for 5.2% of the total daily demand of 47,153 MWh.

Figure 3 illustrates the aggregated monthly demand and supply, broken down into sold and unsold volumes.

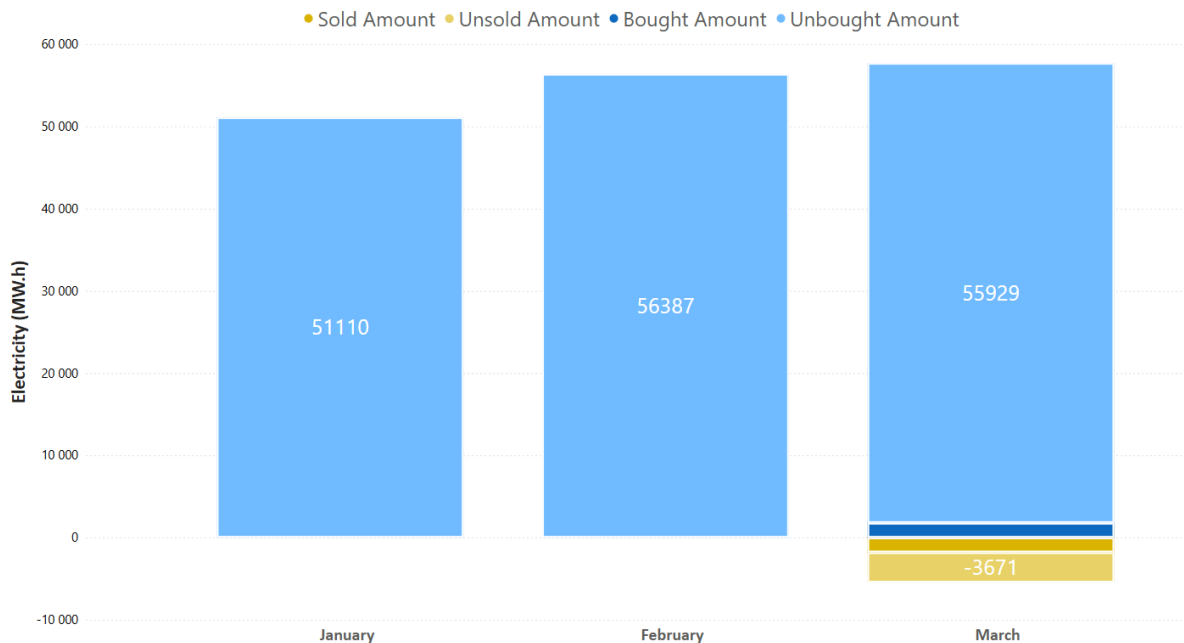


Figure 3. Supply and Demand on the Exchange Market