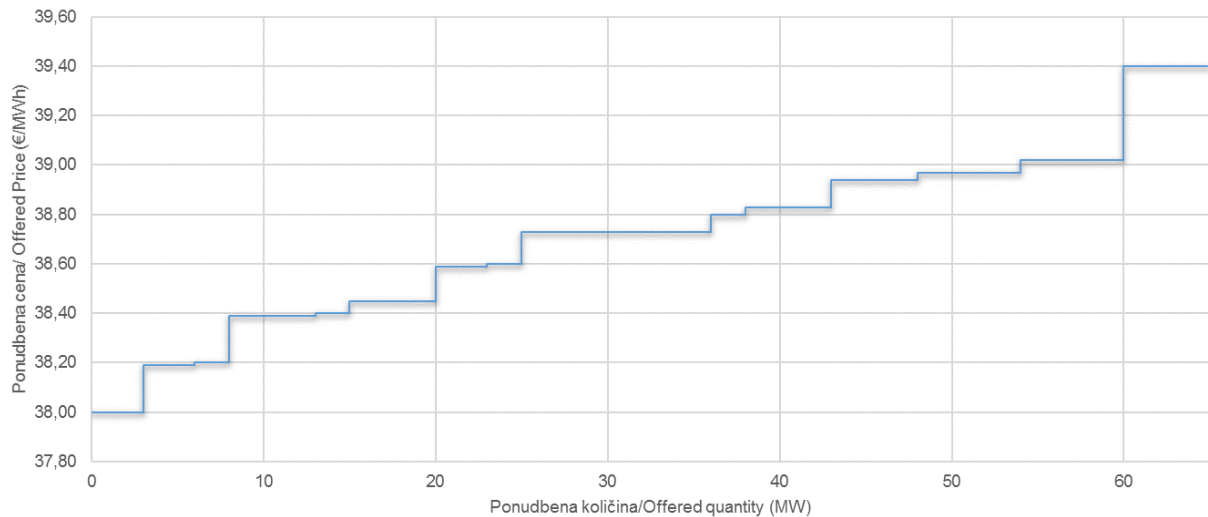


Results of Auction for the purchase of energy to cover losses on the transmission system in the years 2017, 2018 and 2019

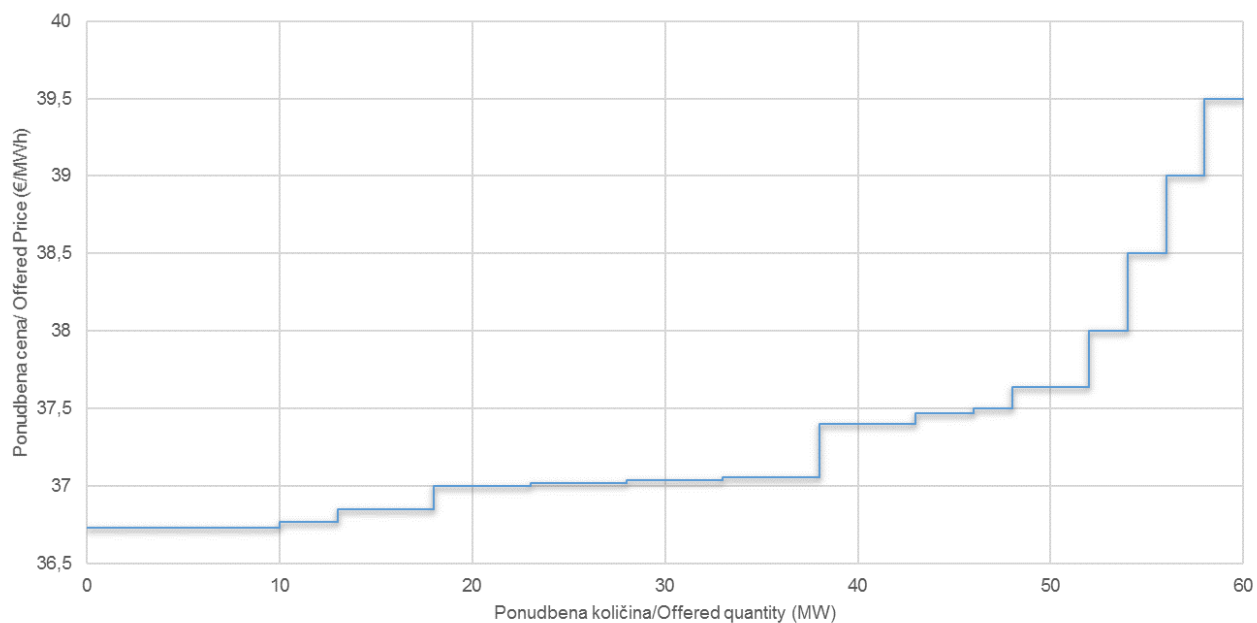
ELES, d.o.o. organised on 16th November 2016 the Auction for the purchase of energy to cover losses on the transmission system for the years 2017, 2018 and 2019. Marginal prices reached at the auction were:

- 38,39 EUR/MWh for the delivery year 2017
- 36,73 EUR/MWh for the delivery year 2018
- 36,73 EUR/MWh for the delivery year 2019.

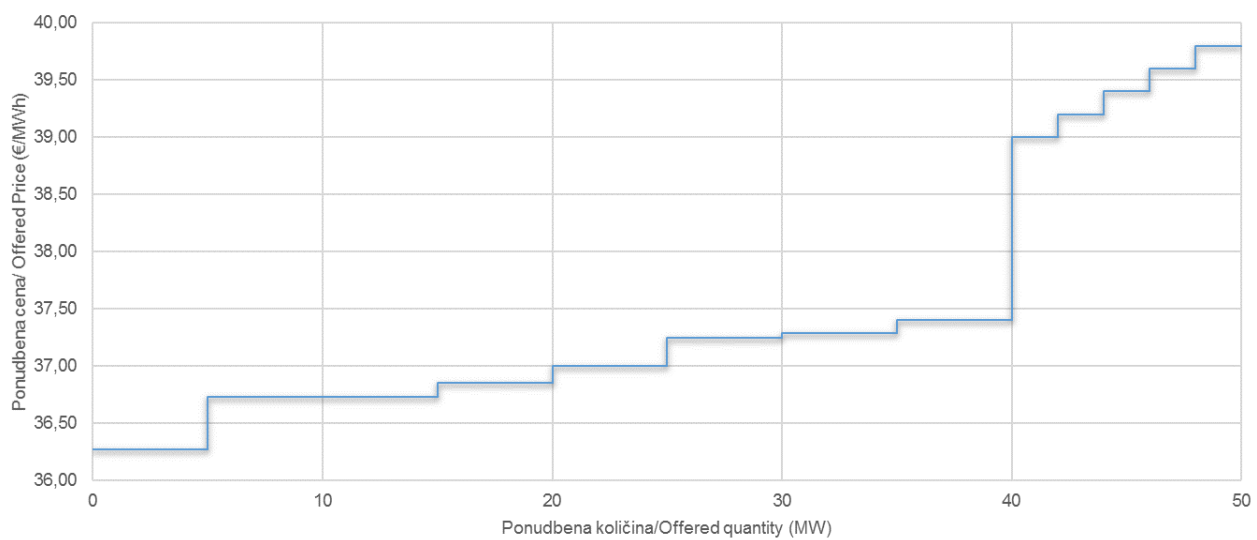
Following the provisions of the Rules for the purchase of energy to cover losses on the transmission system in the years 2017, 2018 and 2019 we are publishing the bid curves of all valid bids at the auction.



Picture 1: Aggregated bid curve for base load product for the delivery year 2017



Picture 2: Aggregated bid curve for base load product for the delivery year 2018



Picture 3: Aggregated bid curve for base load product for the delivery year 2019