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PRESS RELEASE

GEN-I launches a new business model for the self-sufficient supply of electricity under a new scheme

The GEN-I Group is introducing a new business model to balance the surpluses and deficits of self-sufficient electricity generation. Under the new scheme, owners of solar power plants will be able to generate credits for electricity surpluses. The credits can be redeemed for periods when, due to a lack of sunshine, electricity consumption was higher than the output of their solar power plants. This also makes the annual cost of the electricity provided by the supplier more affordable for solar power plant owners during periods when their consumption is higher than their production.

Ljubljana, 13 February 2024 - Since 2021, GEN-I has been supplying its customers with carbon-free electricity only. GEN-I's subsidiary GEN-I Sonce, which has already built more than 8,600 solar power plants for the self-sufficient supply of electricity in Slovenia, is making an important contribution to this.

For those who are still considering building a solar power plant, the potentially lower profitability of solar energy after the end of the NET metering scheme, which expired on 31 December 2023, is a concern. GEN-I has recognised the need for an innovative approach to the self-sufficient supply of electricity in this changing environment. The new product now makes it possible for all of those who want to contribute to a green future to do so under the new scheme. It allows owners of solar power plants, which were built after the introduction of the new scheme, to buy back electricity surpluses in the form of a credit that can reduce their electricity bill. The new model of the self-sufficient supply of electricity will thus continue to be favourable for consumers while allowing them to become more active in managing their home energy balance by controlling their electricity consumption.

Under the new model, those with a solar power plant and a connection consent under the new scheme (after 1 January 2024) will receive a monthly bill for the electricity supplied by GEN-I during the hours when the household's consumption was higher than the solar power plant's production. At the same time, they will receive a credit for the extra electricity that they feed into the grid during sunny hours.

The new scheme is based on 15-minute billing intervals, which allows for more accurate electricity billing on a monthly basis. This product offers financial benefits while strengthening the contribution of solar power plant owners to sustainable development and providing an opportunity to actively manage their energy consumption. With GEN-I's support, solar power plant owners can become active electricity managers and co-creators of the energy future while also being independent of the volatility and fluctuations of market electricity prices.

GEN-I believes that its new product will help future solar power plant owners to become more energy self-sufficient and to use electricity more sustainably and efficiently. The end of the NET metering scheme marks the end of one era of green energy management and the beginning of a new one. It will be characterised by new solutions that will continue to make investments in solar power plants attractive.

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