



Dublin / Paris, 28th June 2017

Press Release

EirGrid and RTE secure €4 million funding for next phase of Ireland France Electricity Interconnector

EirGrid and Réseau de Transport d'Électricité (RTE) welcome the signature today of funding of €4 million by the European Commission for the Celtic Interconnector project.

This grant will contribute to the current phase of the project which comprises an in-depth economic assessment of the project, technical and environmental studies and pre-consultation in preparation for permit granting procedures in France and Ireland.

This project involves the development of a € 1bn potential electrical connection between Ireland and France, utilising subsea cables, with the capacity of approximately 700 megawatts (MW).

It would improve security of electricity supply in Ireland and France by providing a reliable high-capacity link between the two countries, increase competition in the all-island Single Electricity Market, and support the development of renewable energy, particularly in Ireland.

For Ireland, the importance of a direct link to the mainland European electricity grid, via France, has clearly grown in the context of Brexit. The project would reduce Ireland's reliance, in terms of energy, on the United Kingdom and provide Ireland's only energy connection to an EU Member State following the Brexit process.

The investment being signed today was secured under the EU's Connecting Europe Facility (CEF). The CEF supports Projects of Common Interest (PCI) that are recognised as essential for completing the European internal energy market and for reaching the EU's energy policy objectives of affordable, secure and sustainable energy.

If constructed, the interconnector would put downward pressure on wholesale electricity prices and improve the security of electricity supply in Ireland and France. The connection would contribute to the EU's clean energy transition by allowing increased development of renewable energy.

Fintan Slye, EirGrid Chief Executive, said: "This is a substantial step forward for the project, and we strongly welcome the significant financial support from the European Commission for the Celtic Interconnector. EirGrid believes that the project offers consumers the potential for more competitive prices and greener, more secure electricity."

François Brottes, Chairman of the RTE board, said: "The grant agreement is a clear recognition of the major work done for several years by the French and Irish TSO to build an interconnection project, which makes sense for the European electricity community".

Dominique Ristori, Director General for Energy, stated: "The Celtic interconnector will be the first direct interconnection between Ireland and the continent and will boost security of electricity supply, competitiveness and the integration of increasing amounts of renewable energy."

Upon completion of the "Initial Design and Pre-Consultation" phase next year, EirGrid and RTE, in consultation with the energy regulators in Ireland and France, will decide whether to progress to the next phase of development.

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