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BONNEVILLE POWER ADMINISTRATION FOR IMMEDIATE RELEASE Friday, Feb. 24, 2023 CONTACT: Doug Johnson, BPA, 503-713-7658 or 503-230-5131

BPA furthers West-wide market participation

BPA will contribute funds to SPP Markets+ Phase 1 development

Portland, Ore. – The Bonneville Power Administration announced today that it will formally commit to funding Phase 1 development of the Southwest Power Pool's Markets+initiative. This follows BPA's notification of its intent to do so, which was detailed in an August 2022 <u>letter</u> to the Public Power Council.

BPA projects its costs associated with Phase 1 to be between \$1.5 million and \$2.2 million. The final amount will depend on how many Northwest load serving entities and balancing authorities participate.

"This is an investment that we expect to provide multiple benefits to BPA and its customers," said BPA Administrator and CEO John Hairston. "Markets such as this are the future of operations in the West, and this ensures BPA and its customers will keep pace and help shape these important initiatives."

Since tipping out its intent to make this commitment in August, BPA has been exploring participation in the Markets+ initiative and the California Independent System Operator's Extended Day Ahead Market. BPA is still actively discussing participation in both markets.

"We continue to work to shape both day-ahead markets with a focus on governance, operational impacts and other factors that we will have to consider before making a choice," said Joel Cook, BPA chief operating officer.

Since 2018 through its Grid Modernization initiative, BPA has invested in modernizing its systems and processes to enhance transmission and generation operations. These investments enabled BPA to make its first step into organized markets last May when it joined the Western Energy Imbalance Market.



For additional information on BPA's grid modernization or markets efforts visit this link.

About BPA

The Bonneville Power Administration, headquartered in Portland, Oregon, is a nonprofit federal power marketer in the U.S. Department of Energy that sells wholesale, carbon-free hydropower from 31 federal dams in the Columbia River Basin. It also markets the output of the region's only nuclear plant. BPA delivers this power to more than 140 Northwest electric utilities, serving millions of consumers and businesses in Washington, Oregon, Idaho, western Montana and parts of California, Nevada, Utah and Wyoming. BPA also owns and operates more than 15,000 circuit miles of high-voltage power lines and 261 substations, and provides transmission service to more than 300 customers. In all, BPA provides nearly a third of the power generated in the Northwest. To mitigate the impacts of the federal dams, BPA implements a fish and wildlife program that includes working with its partners to make the federal dams safer for fish passage. It also pursues cost-effective energy savings and operational solutions that help maintain safe, affordable, reliable electric power for the Northwest. www.bpa.gov

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