

Ofgem's RIIO-ED2 Final Determination published

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Ofgem has today published its Final Determination for the RIIO-ED2 framework covering our National Grid Electricity Distribution regulated businesses for the period April 2023 to March 2028.

We will now review in detail the full package contained within the Final Determination to see whether it incentivises sufficient investment to ensure safe, secure and reliable supply of electricity alongside the need to help transition to a low carbon domestic energy system, at the lowest cost to customers.

We expect Ofgem to publish its statutory consultation on the proposed licence modifications required to implement the Final Determination in December. The consultation period will be followed by a period for Ofgem to consider responses, at the end of which Ofgem will publish its decision to modify the licences. Given the expected timeline, we anticipate that we will make a decision on whether to accept or appeal the licence modifications by February 2023.

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