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Despite price changes, GEN-I remains the most favourable supplier and has made a commitment not to increase prices until the end of 2022

Despite extremely challenging conditions on the energy markets, GEN-I Group has kept its promise to keep electricity and natural gas prices unchanged for its customers until this summer. In doing so, it has taken on another 56,000 customers who were let down overnight by some suppliers, either by withdrawing from the market or by increasing their prices significantly. Even after the price changes implemented as of 1 August 2022, they remain the most favourable electricity supplier and also made a commitment not to increase prices for households by the end of 2022.

Ljubljana, 28 June 2022 – Despite extreme market conditions, GEN-I was the sole energy supplier who decided to protect households against the impact of the energy crisis. Last autumn, they committed publicly not to increase the electricity and natural gas prices for households until the summer of 2022 and they honoured their commitment in full. This way, their customers were able to enjoy a secure supply during the colder months, when consumption and costs are higher, without fear of price increases. By not raising electricity rates to the level of other suppliers, they saved their household customers €35.8 million.

They took on another 56,000 customers and assumed the financial burden themselves

Since the beginning of the energy crisis, GEN-I has taken on another 56,000 customers who were let down overnight by their suppliers either by withdrawing from the market or increasing their prices significantly. In fact, the cancellation of energy supply agreements by some suppliers, such as the Slovene Telekom and German EON, have left numerous customers without a supplier at the untimeleiest hours of the energy crisis. GEN-I saved many Slovenian households from emergency supply and assumed the financial burden, estimated at €46 million, of purchasing expensive electricity on the wholesale market. In the last year, Slovene households thus benefitted from saving more than €81 million in total costs by way of the measures adopted by GEN-I.

After 9 years without electricity price increases, the rates are changing, but GEN-I remains the most favourable supplier

Over the last nine years, with GEN-I keeping the prices for household customers unchanged, the average wholesale price has been €48.2/MWh, while the current price to purchase electricity for 2023 is more than €260/MWh these days, i.e. 500% higher. In light of the conditions on the international markets, GEN-I introduced a new Regular electricity price list for household customers as of 1 August 2022. With prices corresponding to 0.08690 €/kWh for PT, 0.05990 €/kWh for OT and 0.08190 €/kWh for ST (prices excl. VAT) and 0.10602 €/kWh for PT, 0.07308 €/kWh for OT and 0.09992 €/kWh for ST (prices incl. VAT), respectively, the household electricity bill will be approx. 18% higher as of August. Despite adjustments to the new conditions on the international wholesale markets, GEN-I shows concern for its customers and remains the most favourable supplier of electricity on the Slovene market.

No price increases until the end of 2022

In fact, GEN-I has gone a step further and, owing to advanced analytical approaches and the above-average added value of international trading, managed to ensure unchanged electricity prices until the end of 2022 regardless of the developments on the international markets.

Ever since they have entered the Slovene market, GEN-I's primary goal was to ensure the most competitive electricity prices and will act in line with this principle in the future as well. As the largest electricity supplier and a pioneer of green transformation, they are aware of their responsibility to society and will keep making their customers their primary concern.

Contact for the media

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The future is green. Let us create it together!