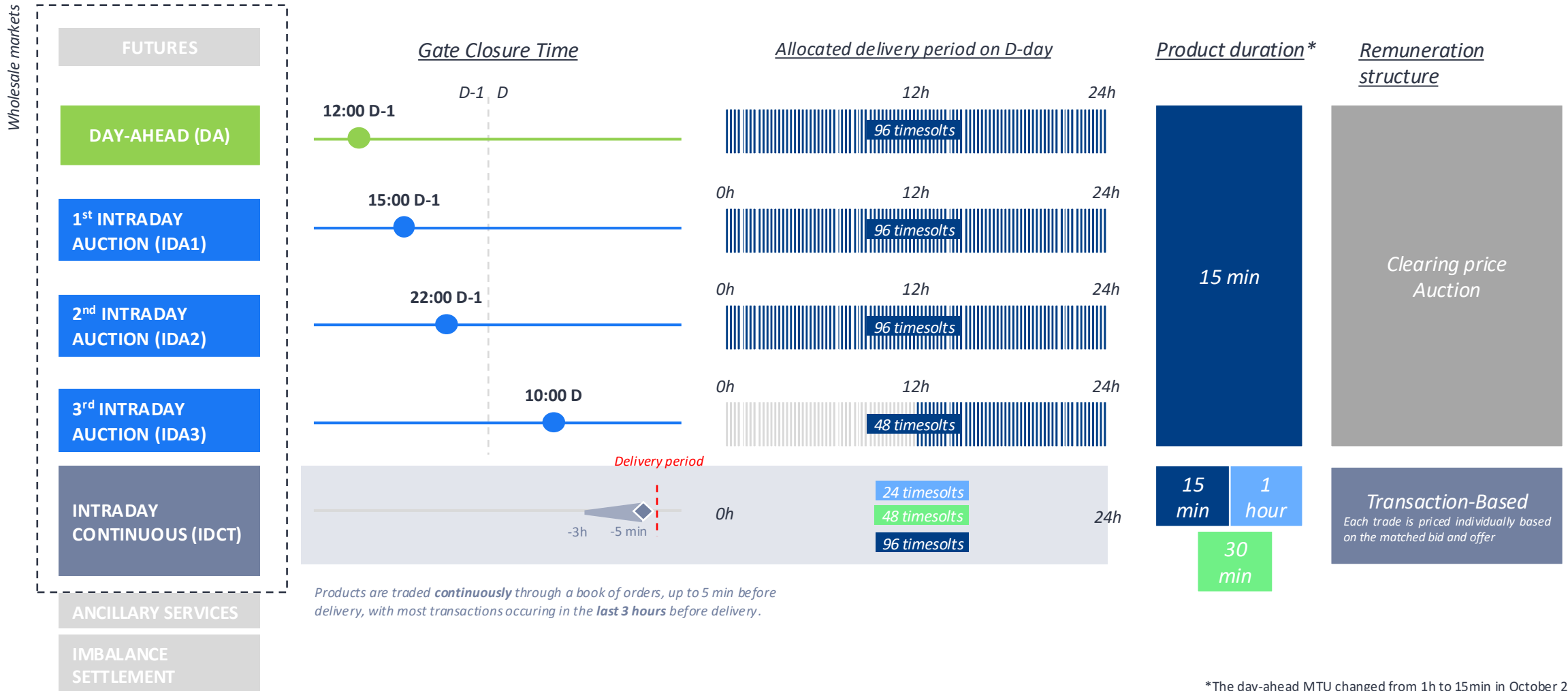


How much can storage make on the intraday market in Finland?

S2 2025

Intraday markets represent the ultimate market for generators and consumers to settle their position before delivery

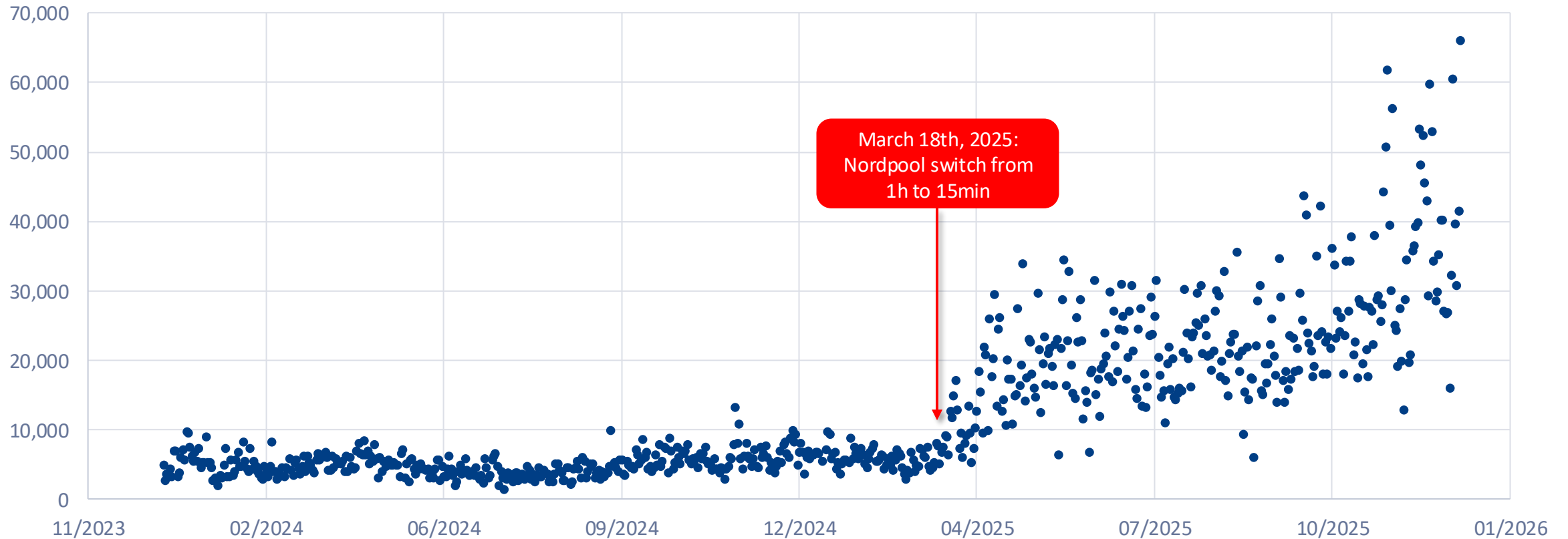


*The day-ahead MTU changed from 1h to 15min in October 2025.

The switch from 1-hour to 15-min products increased the average daily number of transactions by 353%

Intraday continuous exchanged transactions from Jan-24 to Dec-25

In number of transactions/day

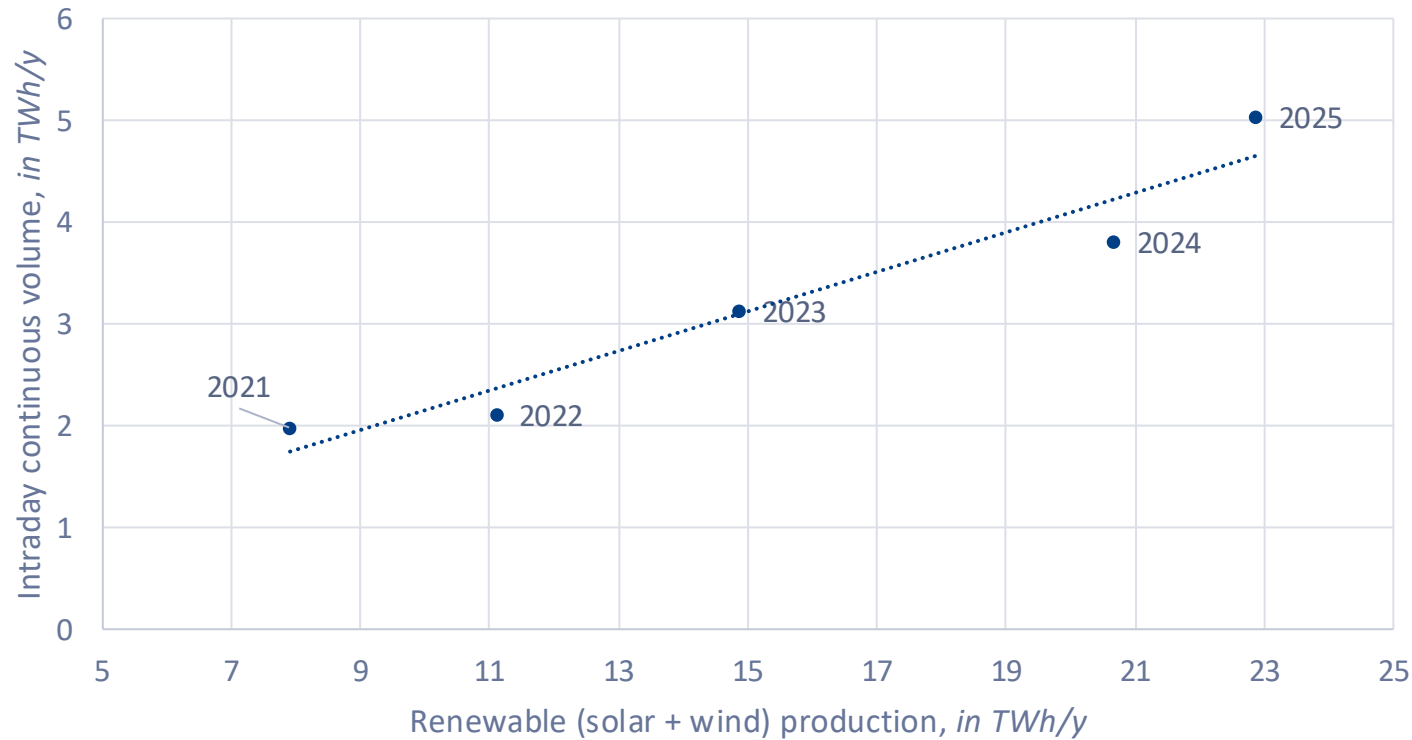


Source: Nordpool

As renewable production increases in Finland, Clean Horizon expects a growth in intraday continuous volumes traded

Correlation between Intraday continuous volume and renewable production

In TWh/y



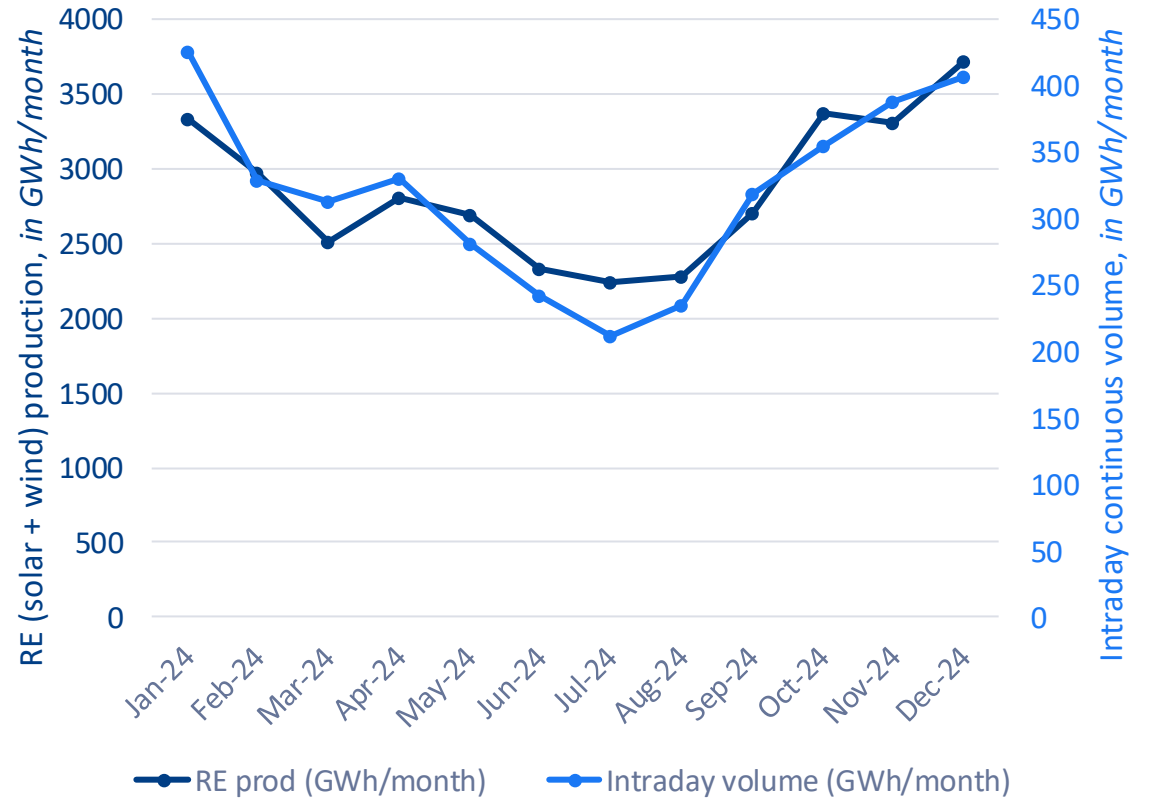
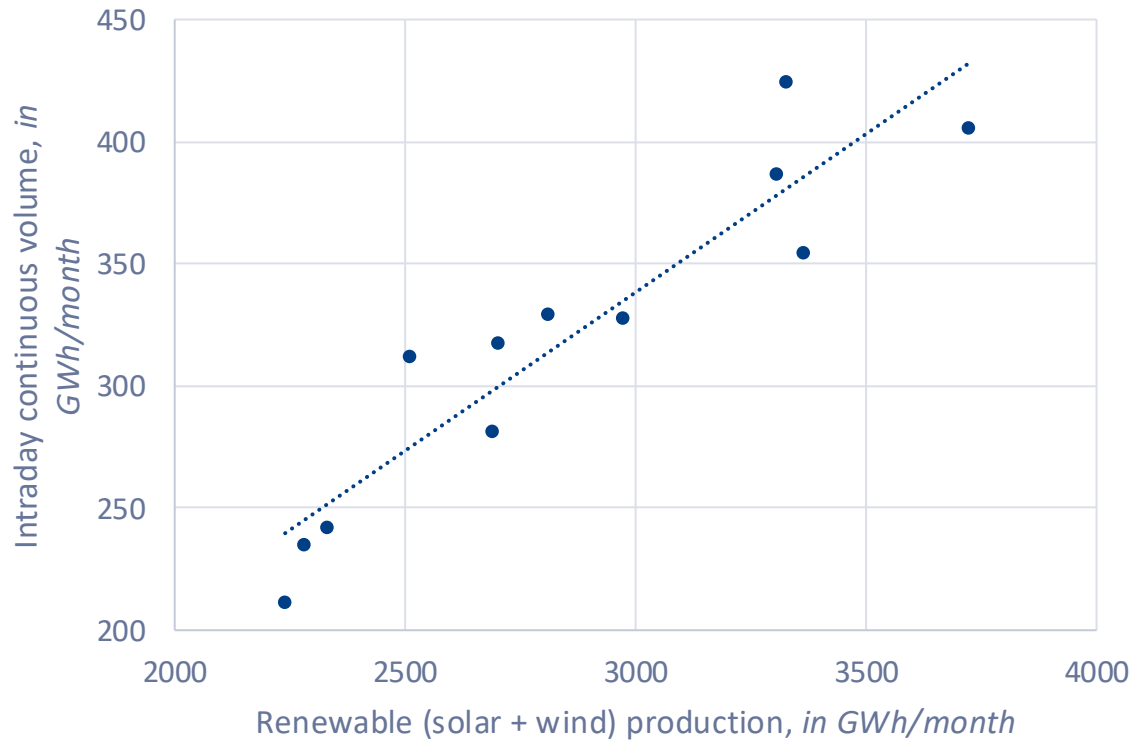
- Clean Horizon has observed a clear correlation between renewable production and intraday volume since 2021.

Source: Nordpool, ENTSO-E

The same correlation can be observed on a monthly basis

Correlation between Intraday continuous volume and renewable production in 2024

In GWh/month

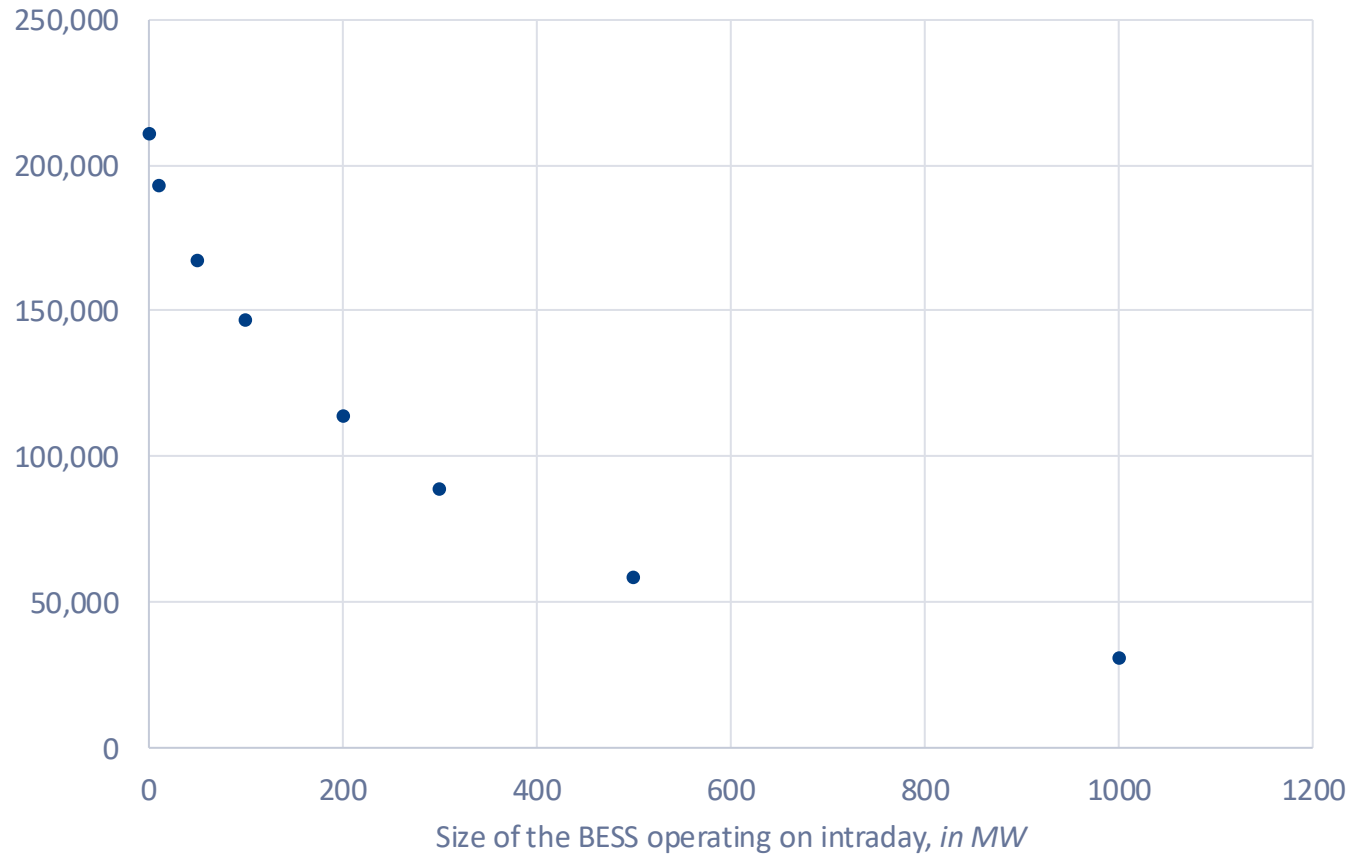


Source: Nordpool, ENTSO-E

Intraday revenues reduce as the trading asset size increases

Intraday revenues for a 2-h BESS operating in Finland in 2024

In €/MW/year



- The limited amount of transactions of Intraday continuous products and the small size of the transactions drives relative revenues down when the BESS size increases.
- In order to account for BESS saturation of the Intraday market, similarly to ancillary services markets, Clean Horizon has developed a merit order indicating the drop of revenues due to BESS penetration in the market.

Source: COSMOS