

RESULTS

OF COORDINATED MONTHLY AUCTION OF CAPACITIES AT THE COMMON BORDERS OF

CEPS, a.s., PSE – Operator S.A. and Vattenfall Europe Transmission GmbH

for August 2005

ČEPS, a.s. (CEPS), in its function as Auction Office for the COORDINATED AUCTION OF CAPACITIES at the common borders of CEPS, PSE – Operator S.A. (PSE-O) and Vattenfall Europe Transmission GmbH (VE-T), has offered in the monthly Auction for the Reservation Period **1st August 2005 – 31st August 2005** the following cross-border transmission capacities at the common borders of CEPS, PSE-O and VE-T:

Technical Profile Direction	Offered Capacity IN [MW]		Offered Capacity OUT [MW]	
PSE-O – (CEPS+VE-T+SEPS)	A _{in}	20	A _{out}	120
VE-T – (CEPS+PSE-O)	B _{in}	450*	B _{out}	718
CEPS – PSE-O	C _{in}	350	C _{out}	720
CEPS – VE-T	D _{in}	218	D _{out}	500
SEPS – PSE-O	E _{in}	450**	E _{out}	750**

*) Value of offered cross-border capacity during *Reservation Subperiod* 8th – 17th August 2005 at the technical profile and direction from (PSE-O+CEPS) to VE-T will be 150 MW.

If sum of assigned capacities at the *Technical Profile* and direction from (PSE-O+CEPS) to VE-T is higher than value of offered cross-border capacity during *Reservation Subperiod* 8th – 17th August 2005, assigned capacities at this *Technical Profile* and direction during this *Reservation Subperiod* are curtailed proportionally to the value of offered capacity during *Reservation Subperiod* 8th – 17th August 2005. Curtailment shall not be a subject of any compensation.

***) Value of offered cross-border capacity during *Reservation Subperiod* 5th – 31st August 2005 at the technical profile in both directions from PSE-O to SEPS and from SEPS to PSE-O will be 0 (zero) MW. Curtailment shall not be a subject of any compensation.

There have been assigned the following cross-border transmission capacities at the common borders of CEPS, PSE-O and VE-T in monthly Auction for the *Reservation Period 1st August 2005 – 31st August 2005*:

Commercial Profile Direction	Total Promise of Capacity (MW)	Auction price (EUR/MW)
PSE-O → CEPS	0	21 336.00
CEPS → PSE-O	20	1 795.00
VE-T → CEPS	205	0.00
CEPS → VE-T	327	5 804.00
PSE-O → SEPS	0	21 336.00
SEPS → PSE-O	0	1 795.00
VE-T → PSE-O	0	1 795.00
PSE-O → VE-T	120	21 336.00

Commercial Profile Direction	Number of Auction Participants	Number of Bids
PSE-O → CEPS	7	34
CEPS → PSE-O	8	28
VE-T → CEPS	3	15
CEPS → VE-T	11	75
PSE-O → SEPS	1	4
SEPS → PSE-O	0	0
VE-T → PSE-O	1	4
PSE-O → VE-T	18	113

Several bids had to be rejected by the Auction Office due to violation of the Auction Rules.