



Public Announcement for H1 2025 Auction for Fixed Price Wind Power Contracts

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On May 26, 2025, the Korea Energy Agency's New and Renewable Energy Center announced the opening of the auction for fixed price wind power contracts for H1 2025. Going forward, annual auctions will be held once in H1 and once in H2. Most of the issues have been covered in our newsletter [Amendments to the Korean REC System](#).

Key takeaways

- The auction relates only to fixed offshore wind power projects. Bidding for onshore and floating offshore wind power projects will be opened in H2 2025.
- A template contract for the sale and purchase of RECs. It is up to the parties to negotiate any changes to the template, but the parties, in principle, are required to enter into the contract within three or four months from the date of the bidding result being notified to the successful bidder depending on whether an REC sale and purchase agreement is to be entered into one or multiple power generators.
- In practice, the scope to negotiate material changes to the template with a power generator that is a statutory corporation is likely to be limited. This, together with the deadline to execute the REC sale and purchase contract is likely to place pressure on wind power developers.

If you have any questions or need help with the above, please feel free to contact us. Our dedicated Project & Energy Group is recognised as a top ranking team in various international publications such as Chambers & Partners. It is the only Korean law firm that provides a one-stop service that can assist project and energy clients with regulatory advice, project finance, construction and operation and M&A.

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