



H1 2026 Auction for Korean Fixed-Price Wind Power Contracts

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On 30 March 2026, the New and Renewable Energy Centre of the Korea Energy Agency announced the H1 2026 auction for fixed-price wind power contracts. It is exclusively for offshore wind power.

Key takeaways

(a) Capacity (approximate)

Category	Public sector led	General		Total
	Fixed	Fixed	Floating	
H1 2025	500MW	750MW	-	1,250MW
H1 2026	400MW	1,000MW	400MW	1,800MW
Change	<u>100MW decrease</u>	<u>250MW increase</u>	<u>New additions</u>	<u>550 MW increase</u>

(b) Eligibility: Bidders who participate in H1 are eligible to participate in H2 of the same year.

(c) Evaluation Criteria: The two-stage evaluation (50 points for the first-stage project proposal evaluation and 50 points for the second-stage price evaluation) and the evaluation criteria are unchanged. However, the restriction that limited the selection of projects to approximately 120–150% of the announced volume during the first-stage project proposal evaluation has been removed. Further, a requirement has been added where bidders are to submit a ‘Port Utilisation Plan’ and a plan to respond to disruption to port use. Failure to submit these plans will result in the lowest possible score.

(d) Price cap

Category	Fixed		Floating	
	Mainland	Jeju	Mainland	Jeju
H1 2025	176,565	177,559	-	-
H1 2026	171,229	171,205	175,100	175,076
Change from 2025 (lower)	Approx. 3.02%	Approx. 3.58%	Approx. 0.83% compared to fixed	Approx. 1.40% compared to fixed

(KRW/MWh)

The Ministry of Climate, Energy and Environment notes that it has adjusted the price cap in part to reflect market conditions, such as global trends in LCOE and CAPEX for offshore wind power. It believes that will be a starting point for a long-term price reduction.

(e) Preferential price for the public sector led market: Same as 2025. A base preferential price of 3,660 KRW/MWh and an additional preferential price of 27,840 KRW/MWh when using turbines from Government R&D demonstration projects.

(f) REC sales contract: The period for concluding the contract is the same as in 2025. Three months from the date of notification of selection results. Four months if contracts are concluded with multiple supply obligors or if the allocation is adjusted to take into account multiple supply obligors. Security over certain rights under the REC sales contract has been permitted.

(g) Obligated Suppliers: (i) Korea Midland Power Co., Ltd., (ii) Korea Western Power Co., Ltd., (iii) Korea East-West Power Co., Ltd., (iv) Korea South-East Power Co., Ltd., (v) Korea Southern Power Co., Ltd., (vi) Korea Hydro & Nuclear Power Co., Ltd., and (vii) Korea District Heating Corporation.

(h) Consultation with military: Priority must be given with prior consultation with the relevant military to ensure that there are no operational hurdles. This is consistent with the Government's aim to minimise uncertainties in the implementation of projects whilst balancing national security with offshore wind power generation.

(i) Mandatory submission of bid participation undertaking: A bidder must submit a written waiver of its right to claim compensation for sunk costs or other losses arising from the project's failure due to the non-granting or delay of permits during the project implementation process. The waiver extends to a waiver of any civil or criminal objections to subsequent administrative measures, such as the cancellation of selection or restrictions on tender participation.

(j) Supply chain certainty: Subject to the approval of the Tender Committee, changes to equipment of an equivalent or higher grade are permitted and will not affect the evaluation criteria relating to industrial and economic effects, hub and maintenance, security, grid compatibility, etc.

In the past, once a specific equipment supplier, such as a turbine manufacturer, was designated at the time of the bid, subsequent changes were restricted, limiting a preferred bidder's bargaining power with the relevant supplier. The ability to change is expected to enable bidders to conduct price negotiations with equipment suppliers on a more equal footing, leveraging the option to diversify their supply chain even after the contract has been awarded. What constitutes 'of equivalent or higher grade' remains unclear however.

Should you require further details regarding the H1 2025 auction for wind power fixed-price contracts, we refer you to the newsletter published on 11 June 2025 ([Public Announcement for H1 2025 Auction for Fixed Price Wind Power Contracts](#)).

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.

[\[Korean version\]](#) 2026년 상반기 풍력 고정가격계약 경쟁입찰 공고

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