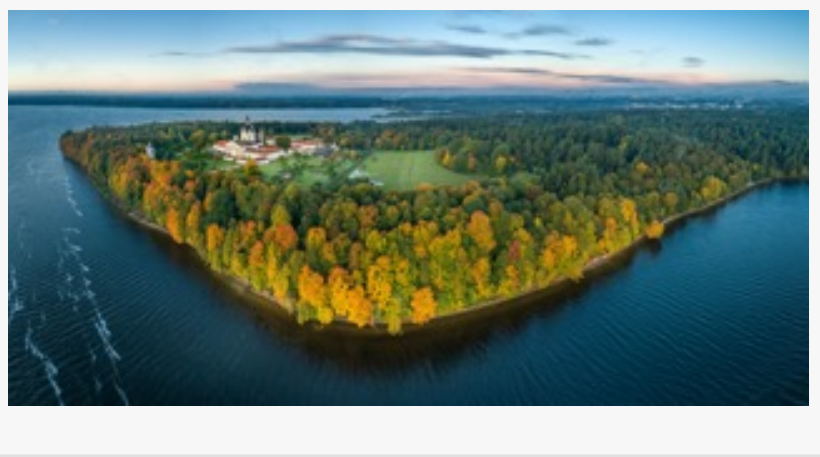


# Lithuanian Energy Institute to use PLEXOS software to support Baltic energy transition

*The three-year deal with Energy Exemplar will allow for closer collaboration with Baltic energy players.*

LONDON, UNITED KINGDOM, October 31, 2022 /EINPresswire.com/ -- The [Lithuanian Energy Institute](#) (LEI) today announced a three-year deal with [Energy Exemplar](#) to use their PLEXOS simulation modelling software to aid energy market research in Lithuania and the rest of the Baltic countries.



The software will allow the LEI to model the short-term dynamics of electricity and other energy markets, and analyse regional energy pricing to help inform policy decisions.



This deal marks a crucial moment in Lithuania's energy industry because the LEI is one of the region's most respected and innovative research and development centres."

*Michael Schneider, Senior Vice President at Energy Exemplar*

The LEI is an internationally recognised research and development institute based in Kaunas, Lithuania. It mathematically models networks and power systems and conducts research into planning, energy security and the future of renewables.

As the energy crisis continues to impact the Baltic states of Lithuania, Latvia and Estonia, day-ahead power prices recently hit the price ceiling of €4,000/MWh per peak hour

as demand outstripped supply. This should be seen in the light of the Baltics' wider energy goals, which include greater energy independence, the Baltic Energy Market Interconnection Plan (BEMIP) for integrating regional gas and electricity markets with the EU, and the Baltics' 2030 greenhouse gas (GHG) emissions targets, with Lithuania's being a 55% GHG reduction in line with the EU's.

With the Latvian, Lithuanian, and Estonian TSOs already using PLEXOS, the LEI was seeking a modelling solution to handle the increasing complexity of energy markets while collaborating

with other Baltic states to align with the rest of the European power market by 2025.

[Name, title at LEI], said: “The Lithuanian Energy Institute researchers have extensive experience modelling energy development, especially in long-term energy planning. However, reflecting short-term issues in existing models has been difficult, even with the development of specific methods to overcome the limitations of modelling tools.



“The PLEXOS tool will become essential to our existing modelling toolbox. We are particularly interested in PLEXOS's ability to model the short-term dynamics of electricity markets. This is an area of particular research interest in Lithuania, not only due to the increase in electricity prices but also due to the future trends in which energy markets are becoming increasingly volatile with the increasing share of variable renewable energy sources.”

Michael Schneider, Senior Vice President and Head of EMEA at Energy Exemplar, said: “This deal marks a crucial moment in Lithuania’s energy industry because the LEI is one of the region's most respected and innovative research and development centres. It is hugely significant that they have chosen PLEXOS to help them model, optimise and plan for the future of their energy system as this platform is widely used across the Baltics.”

About the Lithuanian Energy Institute:

The Lithuanian Energy Institute (LEI) is an internationally recognized energy-related research, development and innovation (R&D&I) centre. A state technical research centre, it deals with research into the mathematical modelling of power systems and networks; renewable energy; security of supply; fuel cells and hydrogen; thermal physics and fluid mechanics; nuclear safety; and the simulation of complex energy systems. It has approximately 240 employees, half of whom are PhD holders.

About Energy Exemplar:

Headquartered in Adelaide, Australia – with offices in the US, Europe, North and South America, and Asia – Energy Exemplar helps 400+ customers, comprising a large share of the world’s top energy market stakeholders across over 68 countries, to analyse scenarios for the most accurate outcomes while supporting their organisational and digital transformation.

Energy Exemplar supplies energy solutions across the electric, gas and renewable markets and supports infrastructure projects worldwide. Energy Exemplar supports PLEXOS, the market-leading integrated energy simulation software. Along with electric power, water and gas datasets, users can digitally replicate real-world energy markets to deliver crucial forecasting. PLEXOS helps to inform trading, generation scheduling, capacity expansion and market analysis across multiple industry sectors.

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