

Who is Drax Group plc?

Drax Group plc, trading as Drax, is a power generation business. The principal downstream enterprises are based in the UK and include Drax Power Limited, which runs the biomass fuelled Drax power station, near Selby in North Yorkshire. The Group also runs an international biomass supply chain business.

Where is Drax based?

The principal downstream enterprises are based in the UK and include Drax Power Limited, which runs the biomass fuelled Drax power station, near Selby in North Yorkshire. The Group also runs an international biomass supply chain business. The company is listed on the London Stock Exchange and is a constituent of the FTSE 250 Index.

Who owns Drax Power Station?

In 1990, the electricity industry of England and Wales was privatised under the Electricity Act 1989. Three generating companies and 12 regional electricity companies were created. As a result of privatisation, Drax Power Station came under the ownership of National Power, one of the newly formed generating companies.

Could Drax be the world's first carbon negative power station?

By combining renewable electricity generation from biomass and CCS, Drax Power Station could become the world's first carbon negative power station by 2027, supporting decarbonisation of the UK's most carbon-intensive industrial region. CCUS around the world in 2021 - Analysis and key findings. A report by the International Energy Agency.

What happened to Drax Power Station?

One significant change was the emergence of vertically integrated companies, combining generation, distribution and supply interests. In certain cases, it became necessary for generation assets to be divested, and so in 1999 Drax Power Station was acquired by the US-based AES Corporation for £1.87 billion (US\$3 billion).

Is Drax Group a carbon negative business?

Explore a comprehensive guide to our business model and investor relations. Drax Group's ambition is to become a carbon negative business by 2030, through innovative greenhouse gas removal technology. Drax CEO, Will Gardiner, outlines how carbon removals technology can support energy security while tackling climate change.

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Specifically, MYTILINEOS has signed engineering, procurement and construction (EPC) contracts with three subsidiaries of Drax Group plc, UK's largest source of renewable electricity, namely Hirwaun Power Limited, Progress Power Limited and Millbrook Power Limited, to construct 3 OCGTs with a gross output of 299MW each.

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UK electricity group Drax is committing up to \$12.5bn in the US over the next decade to build power plants to take advantage of the country's lucrative subsidies and expectations of surging ...

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