

EPEX SPOT to publish separate prices and volumes for the Austrian and German Day-Ahead markets

Leipzig / Paris / Vienna, 01 October 2018. The European Power Exchange EPEX SPOT has successfully implemented the so-called split of the Germany-Luxembourg-Austria bidding zone on 30 September 2018. The EPEX SPOT Day-Ahead market clearing volume for delivery on 01 October reached 552 502 MWh on the market area Germany-Luxembourg. 85 383 MWh were traded on the Austrian market area. The daily average for Phelix DE was 61.24 €/MWh. 63.19 €/MWh was determined for Phelix AT. Price convergence between the two market areas reached 58%.

The introduction of congestion management with implicit capacity allocation follows the German and Austrian regulators' request to Transmission System Operators in 2016 and 2017 to prepare the introduction of congestion management at the German-Austrian border. The European Power Exchange EPEX SPOT has got ready for it on the operational side, in order to establish two separate market areas with respective spot power price indices. Various measures have been taken to prepare trading members to these changes: "Besides numerous workshops and testing sessions, EPEX SPOT has launched a parallel run. Between 01 July 2018 and 30 September 2018 we have used production data from the daily auction and TSO data, simulating a split between the two market areas. This provided a first insight into how new fundamentals for the separate markets would look like" explains Jonas Törnquist, Chief Operating Officer of EPEX SPOT. "Our members as well as our own operations anticipated this change extensively, and we are happy to have smoothly implemented congestion management at the Austrian-German border."

EPEX SPOT now calculates separate market clearing volumes and market clearing prices for Germany and Luxembourg on the one hand, and for Austria on the other hand. Products on both markets are cleared, settled and shipped separately, a service performed by European Commodity Clearing. Both auctions are coupled within the Multi-Regional Coupling. The former index for the German-Austrian

bidding zone, Phelix DE-AT, continues to exist until 2023. It is calculated based on the results on both market areas. The indices as well as the result statistics for continuous market results follow the same principle: The Intraday DE/AT hourly continuous index will be split into two separate indices and result statistics: Intraday DE on one hand and Intraday AT on the other.

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The European Power Exchange EPEX SPOT SE and its affiliates operate physical short-term electricity markets in Central Western Europe and the United Kingdom. As part of EEX Group, a group of companies serving international commodity markets, EPEX SPOT is committed to the creation of a pan-European power market. In the first half of 2018, 284 TWh have been traded on EPEX SPOT markets. In 2017, its 285 members traded 535 TWh – a third of the domestic consumption in the eight countries covered. 49% of its equity is held by HGRT, a holding of transmission system operators. For more information, please visit www.epexspot.com.

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