

Press Release

Exchange Council supports migration of products from Local Trading Systems to XBID

XBID should not be mandatory outside cross-border allocation hours

Brussels / Paris, 21 March 2018. At the quarterly meeting of the EPEX SPOT Exchange Council, a large part of the meeting was dedicated to the European Cross-Border Intraday Solution XBID, due to go live on 12 June 2018, with first deliveries on 13 June 2018. Following a public debate between different stakeholders concerning the setup of the XBID solution, especially in relation to individual local products, the Exchange Council discussed the following: Over the past years, EPEX SPOT has been the architect of the development of the Intraday markets in Central Western Europe. By constantly enlarging the product range with 15-minute products, 30-minute products, opening auctions, and by repeatedly reducing the lead time across markets, EPEX SPOT has significantly contributed to the efficient integration of the increasing amount of renewables. "In 2017, EPEX SPOT has traded 71 TWh on Intraday markets, an increase of 15% compared to 2016. A large amount of these volumes are traded cross-border, and we are committed to sustain this activity on the pan-European XBID platform" confirms Jean-François Conil-Lacoste, Chairman of the Management Board of EPEX SPOT. "Responding to the requests of market participants, the Exchange Council therefore has taken a clear stance today and supports that products offered in the Local Trading System will be migrated to the Shared Order Book for cross-border trading during cross-border allocation times. The Council also confirmed that this should not be made mandatory outside transmission capacity allocation hours as XBID remains a cross-border trading platform." adds Bernhard Walter, Chairman of the Exchange Council. In order to cater to the customers' needs, EPEX SPOT will therefore continue offering products and functionalities on its Local Trading System that are not supported by the XBID solution, such as predefined blocks. In addition to this, the Local Trading System will prevail as fallback solution (hot

backup) in case of XBID downtime, which is important for traders and indispensable to preserve the security of supply of the power system.

The members of the Exchange Council were furthermore informed about the results of the annual customer survey. Out of 274 trading members, 166 responded to the questionnaire, which represents the highest response rate ever recorded. The survey aims at improving the customer experience at all levels, from products and operational support to administrative processes and governance. “The annual customer survey is a crucial tool for us to quantify the needs and expectations of our trading members” says Jonas Törnquist, Chief Operational Officer of the European Power Exchange. “The survey has revealed that stability is a key priority for our members, and at EPEX SPOT we take this message very seriously. We are committed to ensuring a very high level of system robustness. The results have also shown a high level of participation on design questions and a strong interest in market and product developments. This illustrates that to our customers, EPEX SPOT is more than a mere market platform, we are their partner of choice to shape and further improve the European power market through innovative products and services” he adds.

The first Exchange Council meeting of 2018 was held on 20 March 2018 in Brussels and was chaired by Bernhard Walter.

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The Exchange Council of EPEX SPOT is an official body of the Exchange. 26 members and 4 permanent guests represent adequately the diversity of economic and corporate profiles that exists among the Exchange Members from various sectors: producers, power trading companies, transmission system operators, regional suppliers and financial service providers, as well as commercial consumers and academics. Its missions include in particular the adoption of the Exchange Rules and the Code of Conduct of EPEX SPOT and their amendments. The Exchange Council approves new trading systems as well as new contracts or market areas and approves the appointment of the Head of the Market Surveillance Office. It meets up quarterly.

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 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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