

## Press Release

## Exchange Council content with smooth XBID go-live

15-minute continuous Intraday trading to be launched in Belgium and The Netherlands; Bernhard Walter confirmed in his role as Chairman of the Council

**Leipzig / Paris, 28 June 2018.** At the quarterly meeting of the EPEX SPOT Exchange Council, the members welcomed the smooth and successful go-live of the Cross-Border Intraday initiative XBID. The solution was successfully implemented on the European Intraday markets on 12 June with first deliveries on 13 June. “This was a project of enormous scope, on which we have worked, along with Power Exchanges and TSOs from 11 countries, since 2012” says Jean-François Conil-Lacoste, Chairman of the Management Board of EPEX SPOT. “It was of outstanding complexity and a lot was at stake: the stability and continuity of Europe’s most liquid Intraday markets had to be maintained while implementing an entirely new and harmonised solution across Europe. This allows for the better integration of renewables and follows an open approach, as further regions can be accommodated at a later stage. The launch is seen as a success by all of the involved parties and we congratulate all of us for this collective effort” he adds.

Following the summary of the successful go-live of XBID and an outline of the future improvements of the XBID solution, the Council focused on upcoming developments on the EPEX SPOT Intraday markets: 15-minute continuous trading will be implemented in Belgium and in The Netherlands as of 10 July 2018 (first trading day), subject to successful testing. EPEX SPOT has furthermore conducted detailed analyses on trading behavior close to delivery. With the growing input of intermittent energy sources, lead time – meaning the time lapse between the last possible trade and the delivery of the traded electricity – becomes a central matter. In 2017, 30% of hourly continuous products in Germany

have been traded between 0 and 60 minutes before delivery. “The foundation for a harmonized Intraday solution across Europe has been laid with the launch of XBID. For EPEX SPOT it is now crucial to continue our efforts to further improve the efficiency of our Intraday products, in line with the needs of the market” says Jonas Törnquist, Chief Operating Officer of EPEX SPOT.

The members of this newly elected Exchange Council furthermore reappointed Dr. Bernhard Walter, Head of Market Design and Regulatory Affairs at EnBW AG, as their Chairman for another mandate. “I am pleased to fulfil this role for another three years, as the task of guiding, enhancing and animating the conversation of the Exchange with its trading members is of great importance to achieve our common goals: more efficient trading, more innovative products, more liquid markets.” The Council members elected Dr. Michael Redanz, Managing Director at EWE Trading GmbH, and Andrea Siri, Head of Power Origination at Edison S.p.A., as Vice-Chairmen. The Exchange Council ensures that services and products of the Exchange correspond to the needs of the market and that they can be implemented in legal and operational terms.

The second Exchange Council meeting of 2018 was held on 27 June 2018 in Leipzig and was chaired by Bernhard Walter.

-Ends

**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](http://www.epexspot.com).

## CONTACT

Maria Schubotz • External Communications Officer

EPEX SPOT SE • 5 boulevard Montmartre • 75002 Paris (France)

Email [m.schubotz@epexspot.com](mailto:m.schubotz@epexspot.com) • Tel +33 (0) 1 73 03 61