

EPEX SPOT indices receive seal of approval from French Regulator of Financial Markets

First power spot exchange to be authorised as benchmark administrator under EU Benchmark regulation

Paris, 17 December 2019. The European Power Exchange has been authorised by the French Financial regulator AMF (*Autorité des Marchés Financiers*) as a benchmark administrator under EU Benchmark Regulation 2016/1011. This equals a seal of approval for EPEX SPOT's market indices with validity all over Europe. EPEX SPOT is the first power spot exchange to be listed as benchmark administrator in the registers of [AMF](#) and [ESMA](#) (European Securities and Markets Authority). This further strengthens the Exchange's position as a strategic partner in the electricity sector. Its indices became an essential element for financial exchanges and their settlement activity. "This seal of approval confirms the robust and state of the art processes performed by EPEX SPOT to compute transparent and reliable indices" says Wolfram Vogel, Director Public & Regulatory Affairs.

Following several cases of manipulation of financial indices, the European Union adopted Regulation EU 2016/1011 to monitor benchmark provision. Its objective is to ensure the accuracy and integrity of indices used as benchmarks in financial instruments and financial contracts, in order to foster trust in the financial markets. It verifies the absence of conflict of interest in benchmark provision and ensures the reliability of the benchmark's methodology and underlying data. It also foresees mitigating measures in case of an incident in the benchmark's provision process or in case of a cessation.

This Benchmark regulation governs publicly available indices calculated regularly and used to settle financial instruments and contracts ("benchmarks"). Among the [benchmarks provided by EPEX SPOT](#), the following Day-Ahead indices for the settlement of futures and derivatives contracts are concerned

by the Benchmark regulation: Belix, British Electricity Index, Dutch Electricity Index, French Electricity Index, Phelix AT, Phelix DE, Phelix DE-AT (historical) and Swissix.

EPEX SPOT has established its Exchange Council as oversight body for the benchmark administration, making it a keeper of the benchmarks' integrity. In its independent oversight function, the Exchange Council approves the benchmark calculation methodology and any possible changes. Headquartered in France, EPEX SPOT initiated the authorisation procedure with the French financial regulator AMF. Authorisation was granted in early December and is valid in the entire European Union.

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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 2018, its 289 members traded 567 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.

In 2019, EPEX SPOT celebrates 10 years of power, the company's tenth anniversary. Curious to learn more? Click here: <https://www.epexspot.com/en/10years>

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