

First pan-European GOs spot auction to take place in September 2022

Monthly multilateral spot auctions operated by EPEX SPOT, clearing and delivery through ECC and EEX

Leipzig/ Paris, 19 May 2022. The first exchange-based pan-European spot auction for Guarantees of Origin (GOs) will take place on 28 September 2022, subject to technical and member readiness. The spot auction will be operated by the European Power Exchange EPEX SPOT. Transactions will be cleared by European Commodity Clearing (ECC) and delivered via the French GOs registry, held by European Energy Exchange (EEX).

With this new market, the companies will facilitate GOs trading and foster the market's liquidity at the European level by providing trading standards, improving transparency and publishing robust price signals. This plays a key role in the acceleration of the energy transition.

Optimise participants' preferences with a multidimensional market

The market design of this new pan-European spot auction foresees a monthly anonymous auction for GOs from renewable production in a wide range of interconnected countries that are part of the European Energy Certificate System (EECS), as set by the Association of Issuing Bodies (AIB). The auction will feature specificities across three dimensions allowing optimisation of market participants' preferences: power production technology (hydro, wind or solar), issuing country within the AIB framework, and subsidy regime – meeting the increasing demand for specific GOs from market players, while maintaining the option to trade generic GOs. This specific and generic demand will be bundled in one single auction, maximising liquidity from the start.

To meet market expectations in terms of specific or calendar production periods, depending on the auction session, either specific production months or longer production periods will be tradable.

“This innovative market setup answers to the current market needs and European regulatory requirements while offering a solution for the more specific trading needs of market participants. At the same time, the market setup remains fit to answer tomorrow’s evolutions. With this new market, we build on the solid expertise and reliable infrastructure of EEX Group,” states Ralph Danielski, Chief Executive Officer of EPEX SPOT.

First auction in September 2022

The trading system will be available to interested market participants as of June 2022, to complete the relevant testing and trial processes. In mid-September 2022, EPEX SPOT will open the GO deposit phase: In order to trade GOs and ensure the orderly delivery of the traded product, market participants will have to deposit GOs on a dedicated account. This eliminates any risk of short-selling during the auction, coupled with pre-trade limits providing financial security of all transactions. EPEX SPOT will open the order books for the auction on 26 September 2022, to be closed on 28 September 2022. The results will be available the next day with the exact timings to be communicated ahead of the auction. During this first auction, the following production periods will be tradable separately: May, June and July 2022.

[EPEX SPOT, ECC and EEX jointly announced their plans to launch this new GOs market in November 2021 during a press conference.](#) EPEX SPOT will publish an auction calendar for the following auctions in due course.

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The European Power Exchange EPEX SPOT SE and its affiliates operate physical short-term electricity markets in 13 countries: in Central Western Europe, the United Kingdom, Switzerland, the Nordics and in Poland. 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. Over 300 members trade electricity on EPEX SPOT. 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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