



Power Exchanges Sign Contract with Deutsche Börse for delivery of the European Cross-Border Intraday Solution

Significant step towards creating a single integrated European Intraday market

09. JUNE 2015. The European Power Exchanges (PXs) APX, Belpex, EPEX SPOT, GME, Nord Pool Spot and OMIE are pleased to announce that they have signed, with the support of 15 Transmission System Operators (TSOs), a contract with Deutsche Börse AG for the development of the European Cross-Border Intraday Solution (XBID Solution). This marks a key milestone for the project.

Following the completion of the design phase, the development of the XBID solution will commence with immediate effect. It is due to be completed by spring 2016 and will be followed by a period of testing. Delivery of the solution into the market is expected in 2017.

After the successful coupling of European day-ahead markets, the single EU-wide intraday coupling is a key component for completing the European Internal Energy Market. With the rising share of intermittent generation in the European generation mix, connecting intraday markets through cross-border trading is an increasingly important tool for market participants to keep their trading positions balanced.

The PXs and TSOs are working closely together to respond to this need by delivering a transparent and efficient continuous cross-border intraday trading environment. In doing so, the XBID solution will create a single integrated European intraday market.

This XBID solution will be based on a common IT system, to be developed by Deutsche Börse AG, linking the local trading systems operated by the PXs, as well as the available cross-border transmission capacities provided by the TSOs. Orders entered by market participants in one bidding zone can be matched, in continuous trading, with orders similarly submitted by market participants in any other bidding zones covered by the XBID solution, provided there is cross-border capacity available.

Jean Verseille, Director European Affairs, RTE, and Co-Chair of the XBID Market Project Intraday Steering Committee, said: "This is a key milestone in a complex project and reflects the intensive efforts and collaboration of the PXs and TSOs. Deutsche Börse AG is a renowned provider of trading solutions and we are looking forward to the delivery of a high quality product."

Mikael Lundin, CEO of Nord Pool Spot, and Co-Chair of the project with Jean Verseille added: "Without doubt this is a very challenging project and reaching this milestone is a significant step. The assurance that the regulators have given us provides a foundation for moving forward."

"The creation of a single integrated intraday market for energy is a crucial step towards a more efficient, sustainable use of available capacities across Europe", commented Hauke Stars, Executive Board Member of Deutsche Börse responsible for the Information Technology and Market Data + Services division. "Our stable and reliable technology is a solid foundation for the European Cross-Border Intraday Solution."

About APX & Belpex

APX Group is one of Europe's leading providers of power exchange and clearing services for the wholesale market, operating transparent platforms in the Netherlands, the United Kingdom and Belgium. APX Group provides exchange trading, central clearing & settlement and benchmark data and industry indices distribution services to over 180 members from more than 15 countries. Over 92 TWh was traded on APX markets in 2014 and €9 billion in energy trades cleared by APX.

APX Group, including Belpex SA, is wholly owned by EPEX SPOT SE.

About EPEX SPOT

The European Power Exchange EPEX SPOT SE operates the power spot markets for Germany, France, Austria and Switzerland. EPEX SPOT also provides market operation services for the Hungarian Power Exchange HUPX and coupling services for 4M Market Coupling on behalf of the Slovakian, Hungarian and Romanian Power Exchanges. Since 4 May 2015, EPEX SPOT has become 100% owner of APX Group including Belpex. APX operates the power spot markets for the Netherlands, the United Kingdom and Belgium. EPEX SPOT is a European company (Societas Europaea) based in Paris with branches in Leipzig, Vienna and Bern, as well as offices in Amsterdam, London and Brussels. 275 companies are active on EPEX SPOT and APX. 382 TWh were traded on EPEX SPOTs markets in 2014, and 92 TWh on APX.

About GME

Gestore dei Mercati Energetici S.p.A. – GME is the company which organizes and manages the wholesale electricity market in Italy under principles of neutrality, transparency, objectivity and competition. Moreover, GME is directly committed to supporting the implementation of environmental protection policies, by organising and managing Environmental Markets. Law no. 99 of 23 July 2009 also assigned GME, on an exclusive basis, with the organisation and economic management of natural-gas markets, which consist of the Platform for the trading of natural gas (P-GAS), the Spot Gas Market (M-GAS) and the Gas Balancing Platform (PB-GAS), as well as of forward physical natural-gas markets. Finally, GME was also entrusted with the organisation of a market of mineral-oil logistic services, the collection of storage capacity data and the organisation of a wholesale market of liquid oil products for the transport sector.

About Nord Pool Spot

Nord Pool Spot operates Europe's leading power markets, offering both day-ahead and intraday trading to its members. 380 companies from 20 countries trade on Nord Pool Spot's markets in the Nordic and Baltic regions, Germany, and on our UK market N2EX. In 2014 the group had a total turnover of 501 TWh traded power. Our markets are operated from offices in Oslo, Stockholm, Helsinki, Copenhagen, Tallinn and London. Nord Pool Spot strives continually to strengthen its business by working with integrity, together with members and stakeholders, to achieve excellence.

About OMIE

OMI, polo español S.A. (OMIE) is a Spanish company created with the purpose of managing markets in underlying energy assets. As its main function, OMIE is responsible for the management of the Iberian spot electricity markets, running every day the day-Ahead Market and six intraday markets encompassing all Iberian energy. In 2014, over 830 agents from several countries executed through OMIE 13.9 million transactions representing an energy traded volume of 259 TWh, of which 35 TWh were traded in the intraday markets; this volume amounted to more than €10.9 billion. In addition to this principal function, OMIE is responsible for the management of several energy-related product auctions.

The Transmission System Operators involved in the project are: 50Hertz, Amprion, Austrian Power Grid, BritNed Development Limited, Creos, Elia, Energinet.dk, Fingrid, National Grid Interconnectors, RTE, Statnett, Svenska kraftnät, Swissgrid, TenneT TSO B.V. (Netherlands), TenneT TSO GmbH (Germany) and TransnetBW

About Deutsche Börse Group

As a leading provider in global securities services, Deutsche Börse Group offers products and services to issuers, investors, intermediaries and market data providers. The group covers the entire process chain from trading, through clearing and settlement to securities custody. Deutsche Börse also offers market data, indices and analyses and is a service provider for the development and operation of IT systems.

To find out more about the European Cross-Border Intraday Solution, visit the following websites:

www.apxgroup.com

www.belpex.be

www.epexspot.com

www.mercatoelettrico.org

www.nordpoolspot.com

www.omie.es