



Indian Energy Exchange enters into international tie-up with the European Power Exchange (EPEX SPOT)

New Delhi, April 03rd, 2013:

The Indian Energy Exchange (IEX), India's No.1 Energy Exchange has entered into a Memorandum of Understanding (MoU) with the European Power Exchange (EPEX SPOT) on 16 February, 2013. EPEX SPOT is the marketplace for short-term power trading in France, Germany, Austria and Switzerland. Under the proposed tie-up, both companies will work closely together on identifying opportunities that aim at enhancing information and knowledge sharing on the development of electricity trading through competitive market platforms. IEX and EPEX SPOT will also share experience of electricity market operations, explore market development opportunities and identify training opportunities for IEX personnel as well as for the market participants in the form of direct training or joint training programs in India and neighboring countries.

The MoU was signed between Mr. Jean-François Conil-Lacoste, Chairman of the Management Board of EPEX SPOT and Mr. Rajesh K. Mediratta, Director Business Development, IEX.

Speaking on the occasion, **Mr. Venkat Chary, Chairman, IEX remarked:** "EPEX SPOT is one of the major transnational spot exchanges in Europe. We hope to learn from their experience and successfully develop similar market places for the South-East Asian countries. We are also hopeful that this cooperation will indeed enable IEX to further harness the best competitive power market practices from the European countries."

Congratulating to this development **Mr. R.V. Shahi, Chairman Advisory Board, IEX added:** "IEX is always striving to bring the best global practices to India. I am confident that the strengthened ties between IEX and EPEX SPOT will help us to evolve into an exchange with higher market presence. Today, trading at the exchange constitutes 3% of total generation in India. With cooperation agreements like these, I am hopeful that the percentage will soon increase to 10-15% in the coming future."



Mr. Jean-François Conil-Lacoste, Chairman of the Board of EPEX SPOT said: “EPEX SPOT operates today in areas which together account for more than one third of Europe’s power consumption. Situated at the heart of Europe, EPEX SPOT has solid experience in operating transnational day-ahead and intraday markets. The market structures in India and Europe allow for synergies that can be created through this tie-up for mutual benefit. I am hopeful that this cooperation will also help us understand the diversity of the Indian electricity market.”

About IEX

IEX is India’s first and number one power exchange offering nationwide automated and online electricity trading throughout India. IEX is promoted by Financial Technologies (India) Ltd. and PTC Financial Services Ltd. (PFS). Its key stakeholders include Adani Enterprises, Infrastructure Development Finance Company (IDFC), Lanco Infratech, Jindal Power Ltd., Reliance Infrastructure, Rural Electrification Corporation (REC), Light Speed Venture Partners, Bessemer Venture Partners & Multiples, Tata Power Company. IEX was incorporated on 26th March, 2007. The exchange is demutualized, and offer complete neutrality, and transparency in transactions. Financial Technologies provide technology support to IEX.

About EPEX SPOT

The European Power Exchange (EPEX SPOT) is the marketplace for fair, transparent and secure short term power trading in France, Germany/Austria and Switzerland. EPEX SPOT enables electricity producers, utilities, trading companies and industrial consumers to trade power for today or the following day, by placing their bids every day of the week, all year round: on the daily auction for the next day, or in continuous intraday trading for the upcoming hours, thus balancing their supply and demand. As the markets of EPEX SPOT account for more than one third of the European electricity consumption, the prices fixed by EPEX SPOT have a reference character for the European wholesale market.



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