

PRESS RELEASE

EPEX SPOT and ECC chosen to foster Irish market integration

Companies sign agreement to support the development and operation of SEMOpX

Paris / Leipzig, 28 February 2017. The European Power Exchange EPEX SPOT and European Commodity Clearing (ECC) have been chosen by the Irish transmission system operators EirGrid and SONI as service providers for the Integrated Single Electricity Market in Ireland (I-SEM).

Together, they will support EirGrid and SONI to set up the new local power exchange SEMOpX which will operate the Day-Ahead and Intraday markets in Ireland. The product offering comprises a Day-Ahead auction coupled with the rest of Europe and continuous and auction intraday markets. The project partners envisage to start all markets by mid-2018. In its capacity as central counterparty, ECC will assume clearing and settlement for all transactions concluded on SEMOpX.

The Republic of Ireland and Northern Ireland have been reforming their power markets in order to create a market fully compliant with EU regulations, especially within the Guideline on Capacity Allocation and Congestion Management (CACM). In this context EirGrid and its affiliate SONI, which both operate the single Irish transmission grid, launched a tender for the operation of Irish Day-Ahead and Intraday markets, including market coupling, as well as the clearing and settlement activities. EPEX SPOT and ECC jointly won this tender and will provide their expertise in short-term power markets operation, coupling and clearing.

EPEX SPOT and ECC have a long-standing expertise in the operation and clearing of power spot markets and have developed an offer to cooperate with further power exchanges. These services allow market participants all over Europe to benefit from reliable and proven trading and clearing systems with a harmonised set of procedures.

The European Power Exchange EPEX SPOT SE operates physical short-term electricity markets in Central Western Europe and the United Kingdom. The creation of a pan-European power market is what defines EPEX SPOT's mission. In 2016, its 278 members traded 529 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. EPEX SPOT is part of EEX Group. For more information, please visit www.epexspot.com.

European Commodity Clearing (ECC) is the central clearing house for energy and related products in Europe. In its capacity as the central counterparty ECC assumes clearing as well as physical and financial settlement of transactions concluded on CEGH Gas Exchange of the Vienna Stock Exchange, EEX, EPEX SPOT, HUPX, Gaspoint Nordic, NOREXECO, Powernext, Power Exchange Central Europe (PXE) and SEEPEX, or registered for clearing on these exchanges.

CONTACT

EPEX SPOT

Maria Schubotz • Media & Communications Officer
EPEX SPOT SE • 5 boulevard Montmartre • 75002 Paris (France)
E-mail m.schubotz@epexspot.com • Tel +33 (0) 1 73 03 61 33

ECC

Eileen Hieke • Public Relations
European Commodity Clearing AG • Augustusplatz 9 • 04109 Leipzig (Germany)
E-mail press@ecc.de • Tel +49 (0) 3 41 21 56 216