



TOWAROWA GIEŁDA ENERGII

TRADING | GUARANTEERING | EDUCATING

TGE GROUP

THE TGE GROUP IS MADE UP OF THREE ENTITIES THAT PROVIDE A COMPREHENSIVE RANGE OF SERVICES FOR MARKET PARTICIPANTS, INCLUDING COMMODITY TRADING, CLEARING AND SETTLEMENT AS WELL AS COMMERCIAL AND TECHNICAL OPERATORSHIP. ALL THIS TO ENSURE A FRIENDLY AND SAFE BUSINESS ENVIRONMENT.



THE POLISH POWER EXCHANGE (TGE)

Is the venue of choice for those looking for innovative wholesale energy trading solutions. The Exchange has been integrating the industry for over 25 years, offering a wide range of products and services that respond to the needs of market participants. As a key institution in the Poland's energy landscape, it actively contributes to the growth of the domestic economy.

TGE continuously improves its offering, adapting it to current trends and the expectations of the sector. It enables trade in electricity, natural gas, property rights, CO₂ emission allowances and agri-food commodities, while guaranteeing the security of transactions on its markets. As the only licensed commodity exchange in Poland, TGE is authorised to operate a regulated market, and its activity is supervised by the Polish Financial Supervision Authority. The company is also featured on the ACER's list of transaction information reporting platforms maintained according to REMIT requirements.

With its comprehensive and diversified product range, TGE ranks among the top European exchanges. It is actively involved in the development of a common international energy market, participating in projects at both national and international levels. TGE plays an active role in the European Single Day-Ahead Coupling (SDAC) and in the Single Intraday Coupling (SIDC). It is also the Nominated Electricity Market Operator (NEMO) for the Polish bidding zone.



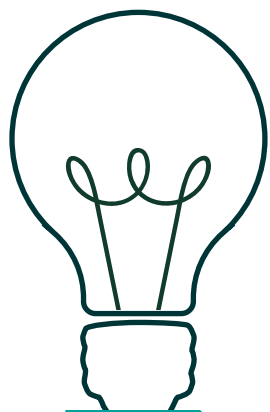
COMMODITY CLEARING HOUSE (IRGiT)

Is responsible for transaction clearing and risk management on TGE-operated markets.



INFOENGINE

Fulfills the Market Operator's role by acting as the Commercial and Technical Operator, the Measurement Operator and the Entity Responsible for Commercial Balancing. It is also developing cutting-edge services as a Balancing Services Provider.



TGE MILESTONES

1999
Creation of the Exchange

2000
Going live of the electricity DAM

2003
Licence to operate a commodity exchange

2005
Going live of the PRM and COR for electricity generated in RES

2008
Going live of the CFIM for electricity

2012
Going live of the CFIM for natural gas

2015
Nominated Energy Market Operator in Poland

2019
TGE joins the SIDC cross-border market based on the XBID model

2020
Agricultural Exchange Market and Organised Trading Facility

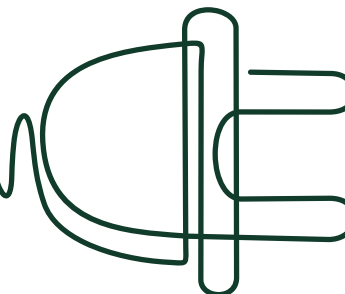
- DAM** – Day-Ahead Market
- IDM** – Intraday Market
- PRM** – Property Rights Market
- COR** – Certificates of Origin Register
- CFIM** – Commodity Forward Instruments Market

2022
The introduction of the new monthly indices for the RES sector

2023
Implementation of new instruments in the electricity forward market: L-PEAK and H-PEAK

2024
15-min instruments on the IDM and intraday auctions on the SIDC added to the offering

2025
Go-live of 15-min MTU in SDAC



TGE IN THE ENERGY SECTOR

STRENGTHS

WHY TGE?



Domestic wholesale market for electricity and gas



Industry integration



Place of reference price setting



Guarantee of security of trading



Main source of market information



Transparency



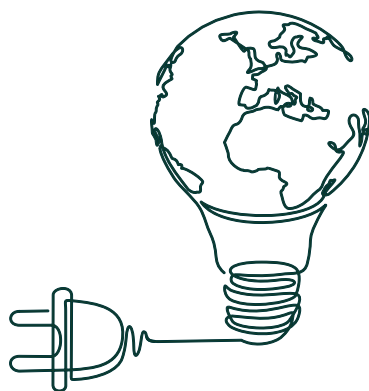
Innovative solutions



Global standards

TGE IN THE ENERGY SECTOR MARKET INFORMATION CENTRE

**TGE PROVIDES MARKET PARTICIPANTS
WITH ACCESS TO RELIABLE
AND UP-TO-DATE EXCHANGE
INFORMATION VIA TWO
PLATFORMS.**



EXCHANGE INFORMATION PLATFORM (GPI)

gpi.tge.pl

The project was inspired by the ERO President's initiative to create a single, open electricity market information platform. The GPI is a place where structured and transparent data related to the energy system in Poland are published, and a platform for disclosure of inside information relevant to the planned or unplanned unavailability of production and consumption facilities, in line with the provisions of Article 4 of REMIT.

In November 2021, the Exchange Information Platform (GPI) received full ACER certification as an IIP (Inside Information Platform).



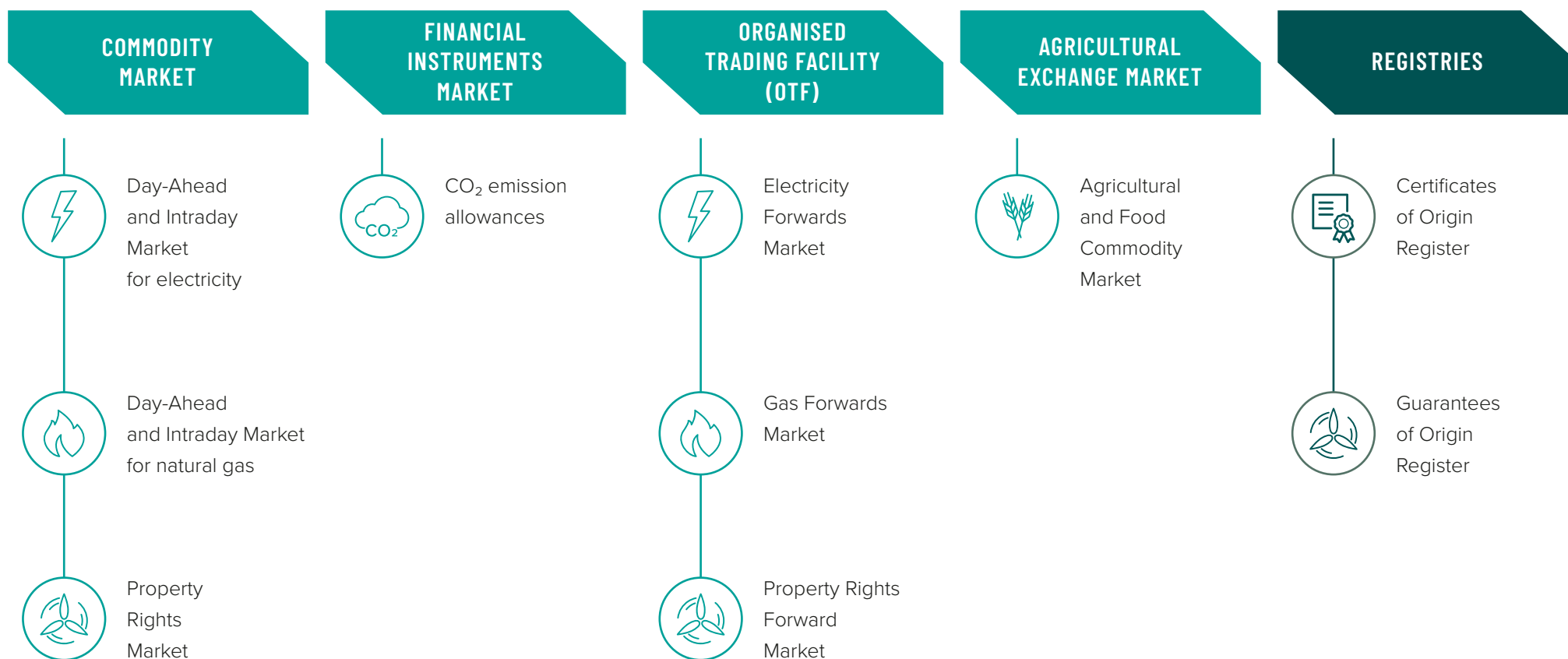
AIR PLATFORM (ANALYSIS, INFORMATION, REPORTS)

air.tge.pl

A source of comprehensive market information provided on a commercial basis in the form of standardised products as well as customized, tailor-made products. The service is available for registered users of the AIR Platform.

MARKET OFFERING

CONCENTRATION OF TRADING IN ONE PLACE



PRODUCT OFFERING

TGE VS. SELECTED COMMODITY EXCHANGES

SPOT MARKET



FORWARDS MARKET



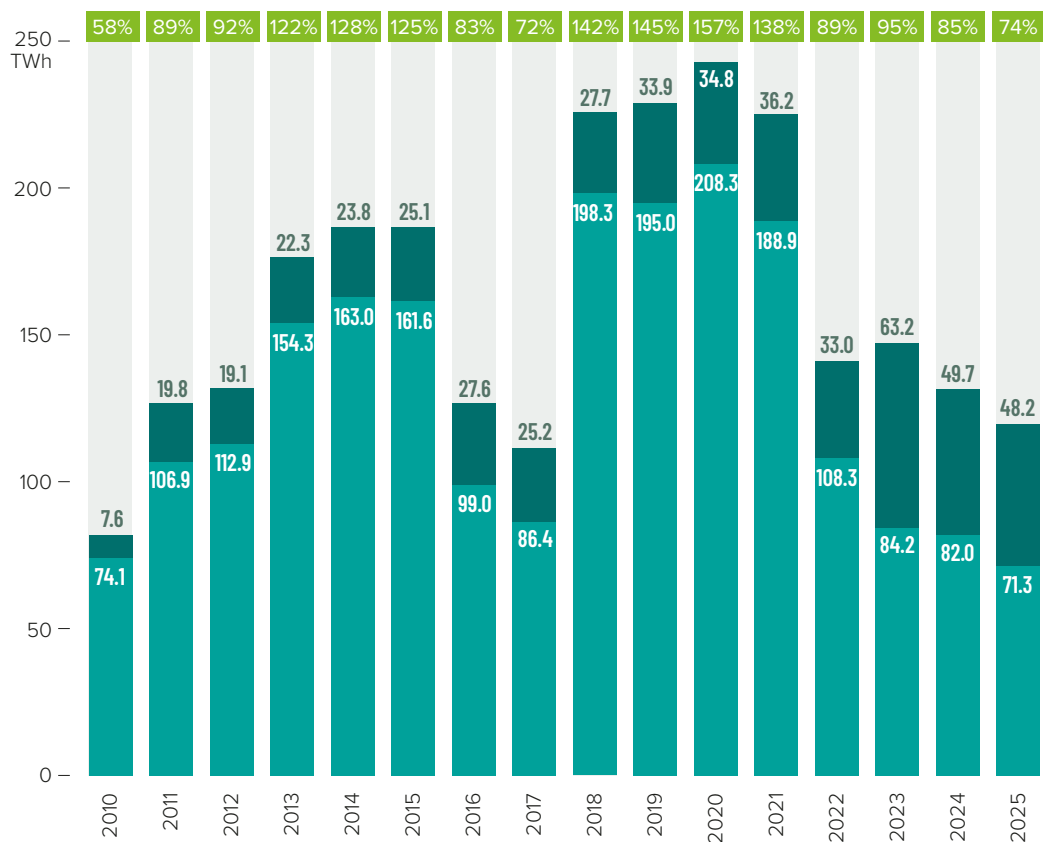
	electricity	natural gas	RES certificates	CO ₂ emission allowances	agri-food commodities
TGE	●	●	●	●	●
NORD POOL	●				
EURONEXT (NASDAQ COMMODITIES)					●
EEX GROUP	●	●	●	●	●
OTE	●	●	●		
OKTE	●		●		
ADEX GROUP	●		●		
INTERCONTINENTAL EXCHANGE		●		●	

SUMMARY OF ACTIVITY

VOLUME COMPARISON

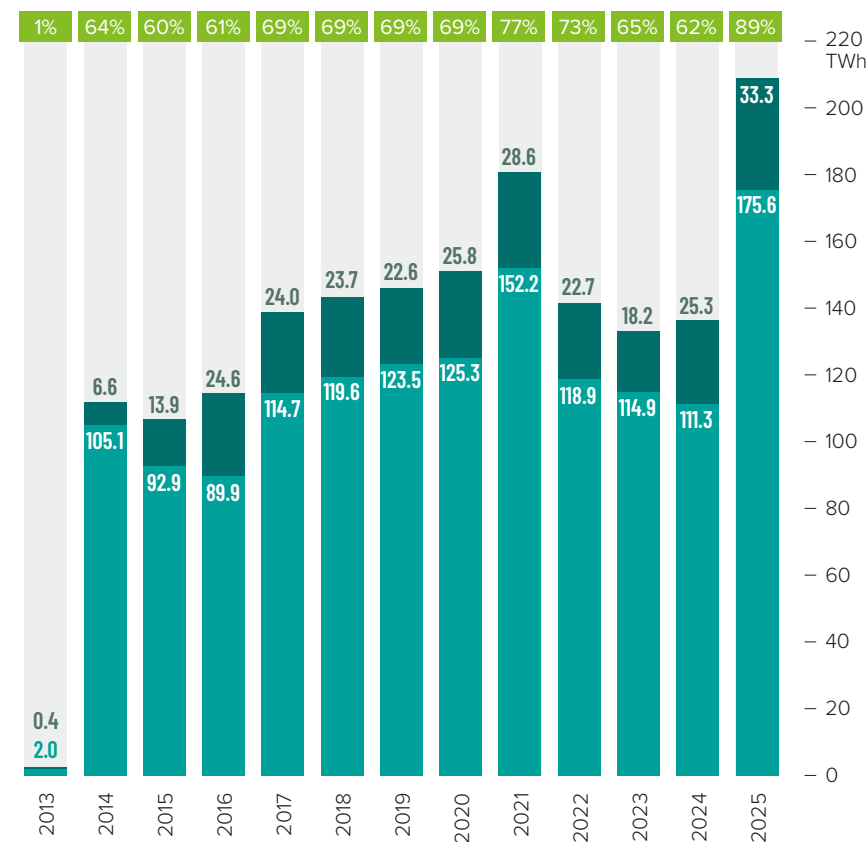
Trading volume on **electricity market** (TWh)

- share of trading volume at TGE in net domestic consumption
- DAM&IDM volume
- CFIM/OTF volume



Trading volume on **natural gas market** (TWh)

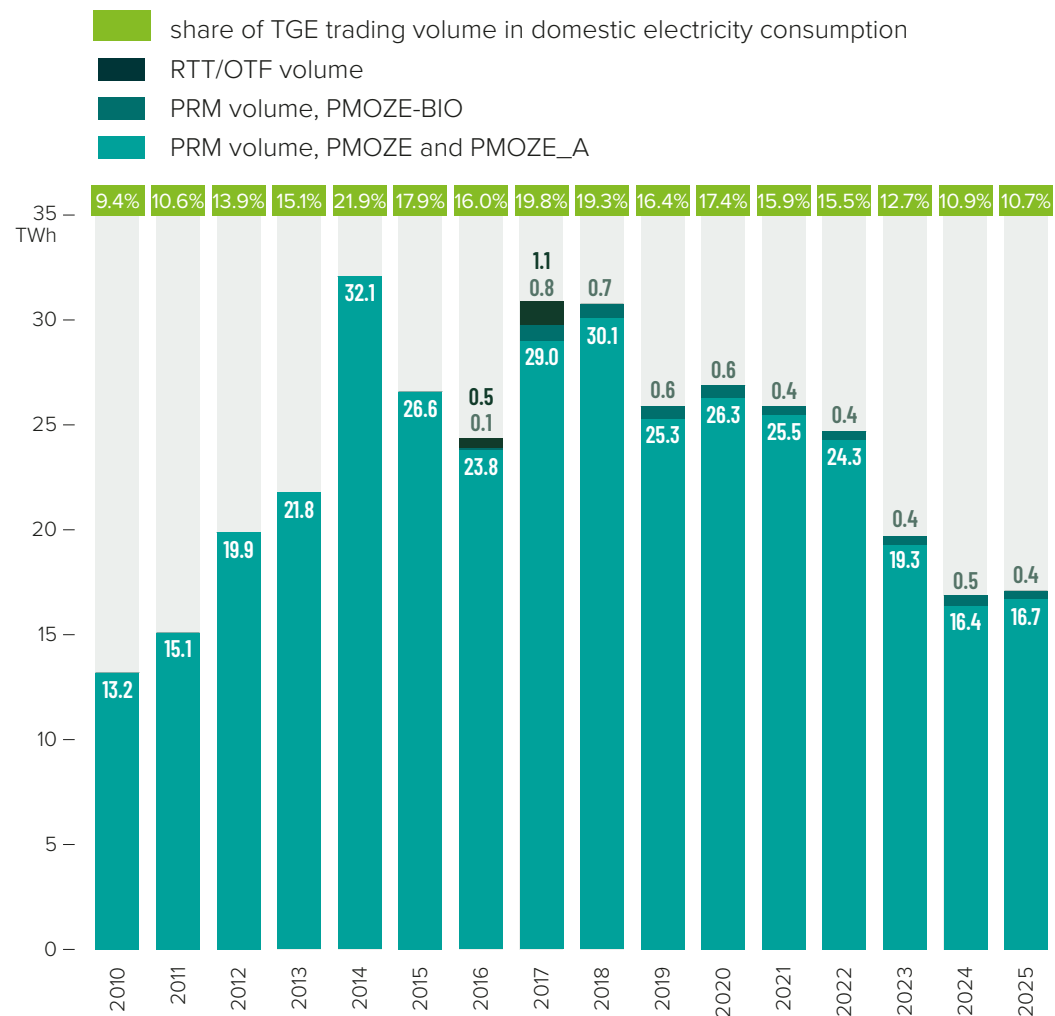
- share of trading volume at TGE in domestic consumption
- DAM&IDM volume
- CFIM/OTF volume



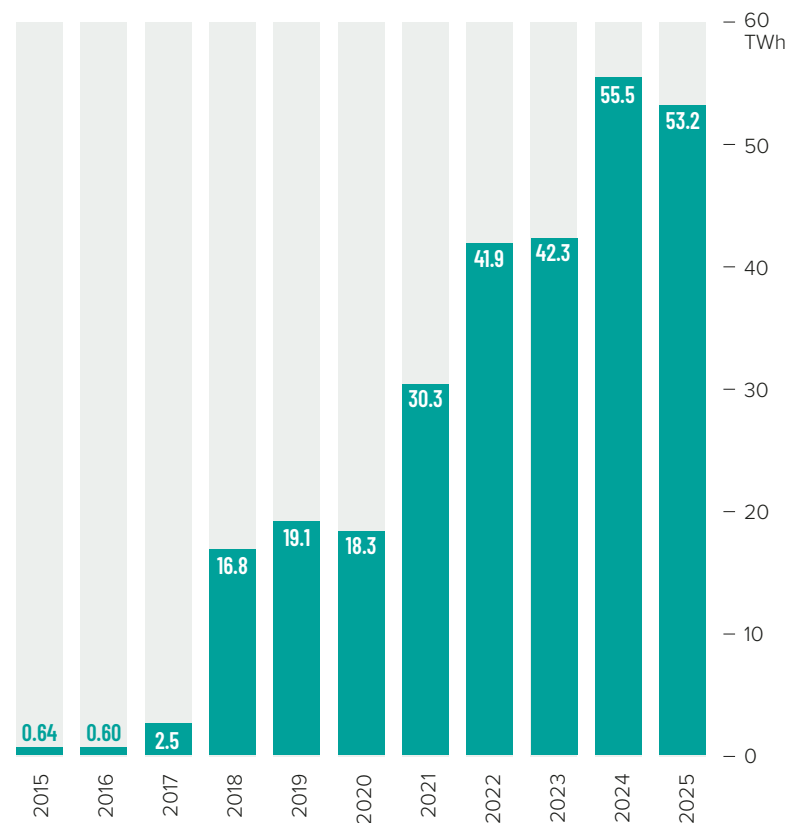
SUMMARY OF ACTIVITY

VOLUME COMPARISON

Trading volume on **RES property rights market** (TWh)



Trading volume on **market for guarantees of origin of electricity from RES** (TWh)



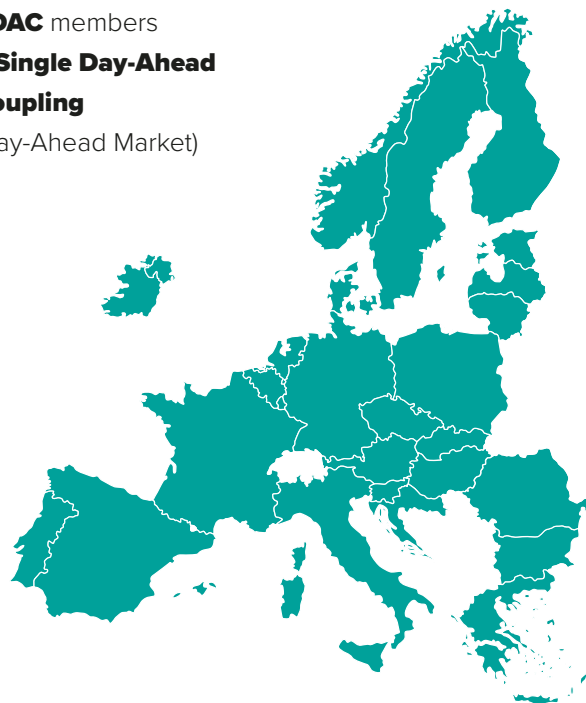
TGE ON THE EUROPEAN ENERGY MARKET

MARKET INTEGRATION

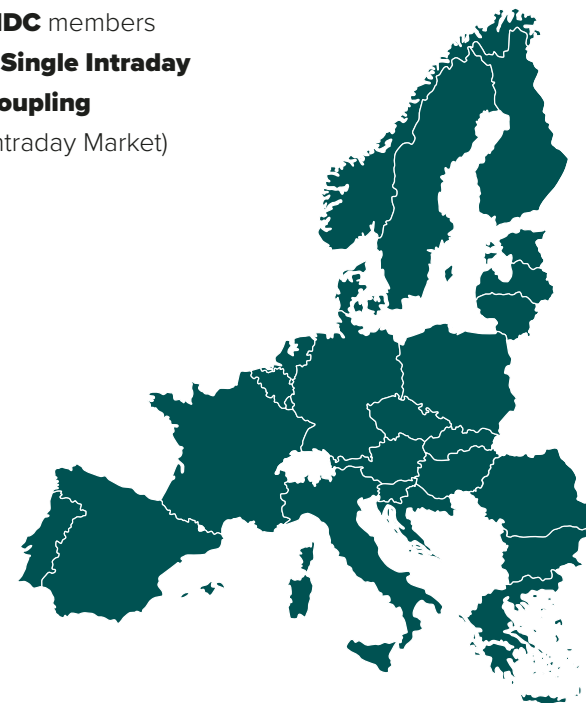
FOR OVER 10 YEARS, TGE HAS BEEN ACTIVELY PARTICIPATING IN PROJECTS AIMED AT BUILDING A COMMON ENERGY MARKET.

The core activities aimed at the development of the energy community are carried out within the framework of **SDAC** and **SIDC**.

SDAC members
– **Single Day-Ahead Coupling**
(Day-Ahead Market)



SIDC members
– **Single Intraday Coupling**
(Intraday Market)



Integration means:

ensuring energy security in all Member States



guarantee of access to harmonised, lower energy prices for consumers



increased efficiency of trading through competition



effective use of generation sources and transmission capacity throughout Europe

TGE ON THE EUROPEAN ENERGY MARKET

NEMO

ON 2 DECEMBER 2015, THE PRESIDENT OF THE ERO DESIGNATED TGE AS THE NOMINATED ELECTRICITY MARKET OPERATOR (NEMO); THE DECISION WAS EXTENDED FOR ADDITIONAL 4 YEARS IN DECEMBER 2023.

NEMO enables the matching of electricity bids and offers placed by participants in the Day-Ahead and Intraday Markets as part of international trading.

OBLIGATIONS OF NEMO

1. ensuring the proper functioning of the common electricity market in Europe
2. develops and maintains algorithms, systems and procedures related to cross-border market coupling
3. sets electricity prices
4. processes received input data on available cross-border transmission capacity and ensures its efficient allocation at points of congestion



DIALOGUE WITH THE MARKET

NATIONAL LEVEL

TGE MAINTAINS CONTINUOUS DIALOGUE WITH MARKET PARTICIPANTS IN ORDER TO JOINTLY WORK OUT THE BEST SOLUTIONS FOR THE DEVELOPMENT OF THE EXCHANGE MARKET IN POLAND.

MARKET COUNCIL

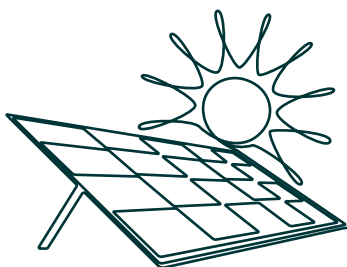
An advisory body to the Management Board, concerned with the development of electricity and gas markets, which may initiate specific projects and express its opinion on proposed changes. The Council is composed of experts representing 12 leading industry associations of energy sector. The activities of the Council are intended to enable the exchange of information between TGE and market participants with regard to liquidity improvement, rules applicable to the functioning of market makers, trading systems and their development, or the implementation of regulatory and legislative changes concerning the functioning of the markets operated by TGE.

AGRICULTURAL MARKET COUNCIL

An advisory body to the TGE Board on matters related to the AEM. It is made up of representatives of the agri-food industry and the Council's remit is to develop recommendations related to the development of the agricultural market.

WORKING GROUPS

TGE's representatives are part of teams and working groups focused on developing the biogas, biomethane and hydrogen markets in Poland. The above-mentioned efforts are carried out under the "Cooperation Agreement for the Development of the Biogas and Biomethane Sector" and the "Sectoral Agreement for the Development of the Hydrogen Economy in Poland", both of which TGE is a signatory to.



DIALOGUE WITH THE MARKET

INTERNATIONAL LEVEL

SEEGAS INITIATIVE FORUM

An initiative set up by the Energy Community Secretariat to coordinate activities and align visions and practices with a view to the development of a single integrated gas market in the SEE region.

EUROPEX

An organisation gathering 35 entities, including power exchanges and operators, which represents the exchange-based markets for electricity, gas and derivatives. As a member of Europex since 2005, TGE has been actively participating in the following working groups: Power Markets, Gas Markets, Environmental Markets, Financial Markets, Integrity & Transparency, Balancing Task Force, Energy Community Task Force and Digital and Cybersecurity Task Force.

ASSOCIATION OF POWER EXCHANGES

An international organisation of global commodity and financial energy exchanges, which has 48 members worldwide. The association was established to support the development of electricity markets and the main objective of APEX is to create a platform for the exchange of information and experience between its members. TGE has been a member of APEX since 2000.

EUROPEAN RENEWABLE GAS REGISTRY

In June 2024, TGE joined the association European Renewable Gas Registry (ERGaR), which brings together renewable gas producers, registry operators for these fuels, transmission and distribution network operators and consultancy firms. Among other things, the organisation works to facilitate the cross-border transfer of biomethane certificates between established registries in Europe.

DIALOGUE WITH THE MARKET

COMMUNICATION CHANNELS

KEEPING CONTINUOUSLY IN TOUCH WITH MARKET PARTICIPANTS AS WELL AS THE MEDIA IS A KEY ELEMENT OF TGE'S COMMUNICATION ACTIVITY. THIS OBJECTIVE IS PURSUED THROUGH A NUMBER OF INITIATIVES AND REGULAR MEETINGS.

TGE UPDATE

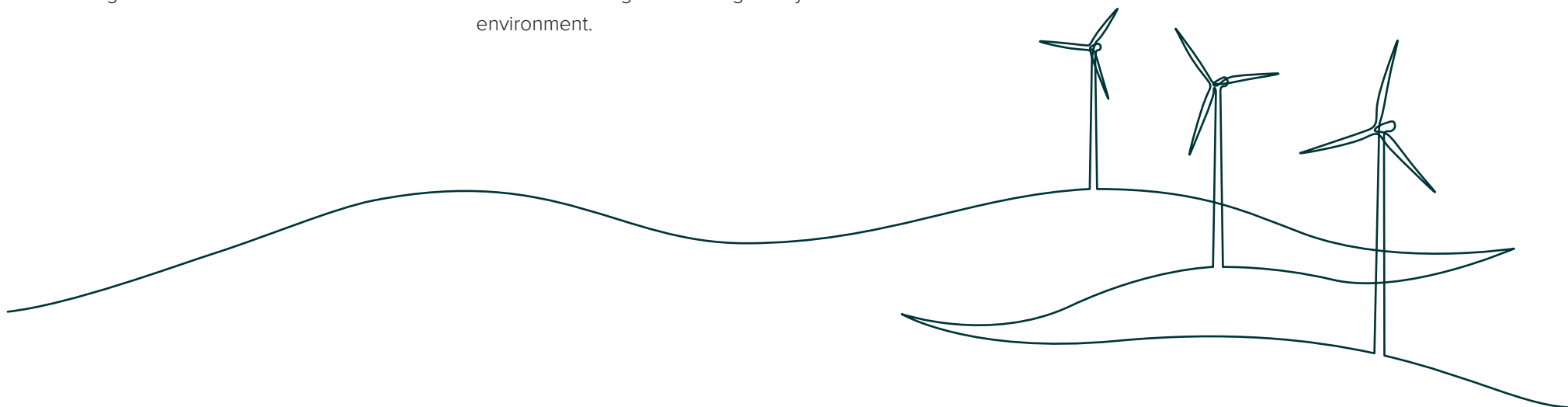
An annual conference for members of the Exchange providing them with the opportunity to follow key topics relevant to the exchange market. TGE Update is an excellent communication platform through which market participants receive up-to-date information on the Exchange's trading and clearing activities.

TRADING FORUM

One of the major conferences organised by TGE for Exchange members. It features three days of substantive discussions in the spirit of openness and confrontation of ideas, as well as the broad range of issues addressed, with particular emphasis on the development of the exchange market including account new trends and changes in the regulatory environment.

"PLATINUM MEGAWATT" AWARDS

A competition addressed to media representatives, which has been organised by TGE for over 10 years. It aims to promote high-quality journalism which not only respects the principles of ethics and objectivity but also presents complex issues related to the functioning of the energy sector in an accessible manner.



ESG SUSTAINABLE DEVELOPMENT AT TGE

TGE IS COMMITTED TO INITIATIVES AIMED AT THE DEVELOPMENT AND IMPLEMENTATION OF INSTRUMENTS AND PROCEDURES THAT ENABLE NOT ONLY EFFICIENT BUT ALSO RESPONSIBLE BUSINESS. ACCORDINGLY, THE EXCHANGE TAKES VERY SERIOUSLY ITS RESPONSIBILITIES TO THE COMMUNITY AND EMPLOYEES, AS WELL AS THE ENVIRONMENTAL IMPACT OF ITS BUSINESS ACTIVITIES AND THEIR ETHICAL ASPECTS.



PRINCIPLES ABBREVIATED AS ESG (ENVIRONMENT, SOCIAL, GOVERNANCE) CONSTITUTE THE FUNDAMENTAL CRITERION FOR ORGANISING BUSINESS ACTIVITY IN THE ENTIRE WSE CAPITAL GROUP.

The "WSE Group ESG Strategy 2025", adopted later in 2021, is intended to implement the abovementioned requirements.



In 2024, TGE was recognised by CFI.co for the fifth time, and awarded its second title of **'Best Commodities Exchange ESG Strategy (Europe)'**.



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