

## **TGE celebrates the 10<sup>th</sup> anniversary of the Gas Exchange Market**

### *Press Release*

- **20 December 2022 marked 10 years since the Gas Exchange Market went live.**
- **TGE celebrated the anniversary at a gala event with the participation of distinguished guests from the domestic and international gas market, among them the representatives of public institutions, European associations and organisations as well as Exchange members.**
- **Since 2012, the gas market operated by TGE has seen 578,050 transactions for a total volume of 1,231.9 TWh worth PLN 196,652.8 million.**

Exactly 10 years ago, on 20 December 2012, the Gas Exchange Market was established as one of the key business areas of TGE. This was a milestone on the way to building a secure and competitive market for this fuel in Poland. The past decade not only is an excellent illustration of how the new market has influenced the TGE's business but, above all, proves that it has been possible to define the formal and organisational framework for the concentration of supply and demand in one place, and thereby make the Exchange could become the venue where a reference price for this commodity is shaped for the entire economy.

*"With the recently completed strategic investment projects, such as the Baltic Pipe, the gas interconnections Poland-Lithuania and Poland-Slovakia as well as the expansion of the LNG terminal in Świnoujście, Poland has been strengthening its significance in the regional gas market. I hope that this will also give TGE an impetus for further growth. Over the past years, I have been closely watching the Exchange's ongoing efforts to intensify its activities in markets abroad. I would like to ensure you that this direction has my full support and, at the same time, heartily congratulate you on your successes so far" – says Anna Łukaszewska-Trzeciakowska, Undersecretary of State in the Ministry of Climate and Environment.*

The energy transition that has been taking place over the last 10 years confirms how much the face of the entire Polish economy has changed, in particular in the sectors concerned with natural gas. These dynamics were reflected in the market operated TGE where the volume of natural gas traded since 2012 totalled 1,231.9 TWh or PLN 196,652.8 million in value terms. The number of transactions concluded was 578,050 with the number of trading days reaching 3,649.

*"In 10 years' time we have managed to create a gas trading culture at the Exchange, and the market itself has become one of the pillars of our business. With the development of infrastructure and new interconnections, we spotted an opportunity for foreign expansion in the context of our region. Our perception of the energy industry has also changed, as the various elements have begun to intermingle, which is particularly relevant given the ongoing transition. Certainly, gas will not*

<sup>1</sup> **Towarowa Giełda Energii S.A. (TGE)** is the only licensed commodity exchange in Poland, holding a licence to operate a regulated market since March 2015. The Exchange is the Nominated Electricity Market Operator (NEMO) for the Polish bidding zone. Since 15 November 2017, TGE has been active on the European Day-Ahead Market SDAC. On 19 November 2019, the Exchange launched its cross-border SIDC Intraday Market based on the XBID model. TGE is included on the ACER's list of platforms for reporting transaction information according to REMIT requirements. Since March 2012, TGE has been a member of the Warsaw Stock Exchange Group.

*disappear from the European economic landscape. It is going to remain an important transition fuel for decades to come” – says Piotr Zawistowski, TGE’s President of the Management Board.*

*“I would like to congratulate TGE for the constant growth in liquidity, product range and services which are provided for the Polish gas market. Additionally, I would like to thank TGE for the strong strategic partnership within the SEEGAS initiative, where the experience of the Polish gas market development is especially important in this challenging time and is providing great value to gas exchanges in the region. Together with IRGiT, TGE can provide valuable contribution to the regional gas market development and provide solutions to further improve and harmonize the clearing and settlement procedures in the region” – adds Gregor Weinzettel, Energy Community Natural Gas Expert.*

To celebrate the 10<sup>th</sup> anniversary, TGE organised a gala event on 20 December 2022. The Guests of Honour were: Anna Łukaszewska-Trzeciakowska, Undersecretary of State in the Ministry of Climate and Environment, and Rafał Gawin, President of URE. As the main highlight of the event, two panel discussions were held – one dedicated to domestic issues titled “The Significance and Development Prospects of the Gas Exchange Market” and the other focusing on the international situation on “The Wholesale Gas Market in Europe – Between Crisis and Transformation”, with the participation of distinguished guests, experts on the domestic and European gas market. The conference part was an opportunity to reflect on the current situation in the natural gas market as well as the outlook for and challenges ahead of this sector of the economy. The Warsaw Commodity Clearing House (IRGiT) was an event partner.

2 **Towarowa Giełda Energii S.A. (TGE)** is the only licensed commodity exchange in Poland, holding a licence to operate a regulated market since March 2015. The Exchange is the Nominated Electricity Market Operator (NEMO) for the Polish bidding zone. Since 15 November 2017, TGE has been active on the European Day-Ahead Market SDAC. On 19 November 2019, the Exchange launched its cross-border SIDC Intraday Market based on the XBID model. TGE is included on the ACER’s list of platforms for reporting transaction information according to REMIT requirements. Since March 2012, TGE has been a member of the Warsaw Stock Exchange Group.