

The energy of success: Who was shining in the exchange market in 2025?

Press Release

On 22 June 2026, the Polish Power Exchange (TGE) and the Warsaw Commodity Clearing House (IRGiT) reviewed the performance of commodity market participants over the past year, highlighting the key role of the institutions actively shaping the Polish energy sector. During the event, 11 prestigious “Platinum Megawatt” awards were presented to the most active and influential players in the electricity and gas markets, across both the companies and individual-trader categories. In addition, IRGiT presented its “Settlement” awards, recognising three companies for their superior quality and efficiency in clearing performance.

In his speech at the gala, **Piotr Listwoń, President of the Management Board of TGE**, emphasised the crucial role of recognised market participants:

‘Congratulations to all the winners of the 2025 “Platinum Megawatt” awards. Your activity is about more than volumes – it is a real force in building the depth of the wholesale market in Poland, which is essential to the electricity and gas supply chain that fuels the country’s economy. Today’s market is a system of interconnected vessels in which credibility, consistency, and a continuous presence are key. These factors form the basis for setting electricity and gas reference prices, which serve as benchmarks for the economy as a whole. Your efforts are clearly evident in increased market liquidity and in market participants’ confidence in exchange mechanisms. This consistency is exactly what the market needs to achieve stability and predictability.

TGE is a venue where supply and demand meet, but it is the market participants who give it its significance – through their activity, responsibility and the standards they set. Thank you for your contribution to the development of the market in 2025 – it is your actions that are truly shaping it.’

Winners of the 2025 “Platinum Megawatt” awards

Companies:

- **Dom Maklerski Banku Ochrony Środowiska S.A.** – for the most active player in the electricity markets in 2025,
- **ORLEN S.A.** – for the most active player in the natural gas markets in 2025,
- **Noble Securities S.A.** – for the most active player in the Property Rights Market in 2025,
- **Respect Energy S.A.** – for the most active player in the Guarantees of Origin Register in 2025,
- **MET International AG** – for the most active new Exchange Member in 2025;

Traders:

- **Marcin Kulpa (Respect Energy S.A.)** – for the most active trader in the electricity spot market in 2025,
- **Paula Barczak (myORLEN Sp. z o.o.)** – for the most active trader on the natural gas spot market in 2025,

- **Paweł Rybicki (Axpo Polska sp. z o.o.)** – for the most active trader in the Property Rights Market sessions in 2025,
- **Karol Kosiarski (Noble Securities S.A.)** – for the most active trader in electricity forward instruments in 2025,
- **Jakub Wiśniewski (ORLEN S.A.)** – for the most active trader in natural gas forward instruments in 2025,
- **Wojciech Hofman (PGE Dom Maklerski S.A.)** – for the highest transaction volume on a client's account in TGE markets in 2025.

Winners of the 2025 "Settlement" awards

- **E.ON Polska S.A.** – for the best management of non-cash funds in 2025,
- **DXT Commodities S.A.** – for the best use of inter-period initial margin offset in 2025,
- **EXEN s.r.o.** – for the best use of inter-product initial margin offset in 2025.

Addressing the award winners, **Łukasz Goliszewski, President of the Management Board of IRGiT**, said:

'For years, the market has shown that its strength lies in its participants. Your dedication, discipline and professionalism ensure that standards do not stand still – they are rising, elevating an area of utmost importance: clearing. It is you who set the pace in this market. Clearing is no longer merely a supporting function – it is becoming the focal point around which trust is built and the stability of the entire market is verified.'

The 16th edition of the Summary of the Exchange Year has not only been an opportunity to honour the best, but also a moment that clearly highlighted the importance of cooperation, perseverance and the day-to-day involvement of market participants. The "Platinum Megawatts" and "Settlements" are not just awards – they are a testament to excellence, which in turn underpins the credibility of the entire system. This year's gala demonstrated that the exchange market is not a static structure but a dynamic organism that thrives on the commitment of those who steer its course every day.

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 ACER's list of platforms for reporting transaction information under REMIT. Since March 2012, TGE has been a member of the Warsaw Stock Exchange Group.

Izba Rozliczeniowa Giełd Towarowych S.A. (IRGiT) holds a licence from the Polish Financial Supervision Authority to operate a clearing house, which authorises it to carry out the function of an exchange clearing house and clear commodity market transactions, which makes it responsible for risk management and guaranteeing the safety of clearing for transactions concluded on the platforms provided by TGE.