

**Three exchanges – one objective.
Poland, Greece and Romania cooperate to develop
electricity and gas markets in Europe**

Press Release

On Wednesday 23 June 2021, a Memorandum of Understanding (MoU) between the three organisations was signed in Athens: Polish Power Exchange (Towarowa Giełda Energii, TGE), Hellenic Energy Exchange Group and Romanian Commodities Exchange (Bursa Romana de Marfuri).

The Memorandum symbolizes common willingness to promote fruitful and long-term cooperation for the mutual benefit of all three organizations: Polish Power Exchange (TGE), Hellenic Energy Exchange Group and Romanian Commodities Exchange.

As noted by Piotr Zawistowski, President of the Management Board of TGE, the Memorandum will start the cooperation between three different markets from north to south of the CEE and SEE, which in his opinion will help create added value of electricity and gas markets in this part of the continent.

The document creates a framework for the Parties to evaluate opportunities in the field of energy exchanges (natural gas and electricity) and identify areas of practical work to improve and create new services to market participants. Given the interest and upcoming developments of the gas markets in Europe, and specifically in East and South East Europe, the Memorandum lays out a set of objectives and opens the way for combined efforts and endeavours which will add value to the market environment.

Professor George Ioannou, President of the Hellenic Energy Exchange Group, observed that the Memorandum is the expression of a long-standing spirit of cooperation between the three parties and a roadmap that will be developed with further action which will promote innovative and sustainable solutions.

Gabriel Purice, President of the Romanian Commodities Exchange, expressed his confidence in the cooperation in the expectation that the promoted ideas and solutions will successfully facilitate more efficient use of regional resources. He also pointed out that the initiative represents an attractive model which other regional Central and Eastern European players would be interested to join.

Polish Power Exchange has been implementing innovative solutions in the trading of energy and agricultural products for over 20 years, ensuring the safety of trading on its markets concluded on its markets (electricity, natural gas, property rights, agricultural and food commodities, and CO2 emission allowances). TGE operates under the supervision of the Polish Financial Supervision Authority as the Poland's only licensed commodity exchange authorised to operate a regulated market. TGE is also the Nominated Electricity Market Operator (NEMO) for the Polish pricing area. Apart from TGE, the TGE Group also includes the Warsaw Commodity Clearing House and InfoEngine.

EnExGroup consists of Hellenic Energy Exchange S.A. and EnEx Clearing House S.A. HEnEx has been designated by the Greek Regulator (Regulatory Authority for Energy-RAE) as the single Nominated Electricity Market Operator (NEMO) in Greece for the operation of the Day-Ahead and Intraday Electricity Markets, and also operates the Energy Financial Market, as Market Operator of

the Energy Derivatives Market. EnExClear is a subsidiary of HEnEx, responsible for the clearing and settlement of transactions concluded in the Day-Ahead and Intraday Markets, as well as the clearing and settlement of positions in the Balancing Market.

Romanian Commodities Exchange (Bursa Romana de Marfuri) is responsible for organising exchange trading in the natural gas market of Romania. BRM operates a balancing market on behalf of the Romanian TSO (Transgaz S.A.), concluding clearing transactions for the Romanian SPOT, Forward and recently Future Markets, through its BRM CCP department. Romanian Commodities Exchange is an operating commodities exchange founded in 1992, with growing business activity in the field of commodities and a diversified range of products developed on the energy market (natural gas, power and petroleum products, as well as agricultural products, cereals and CO2 certificates).