

TGE named the “Best Sustainable Commodities Exchange Central Europe 2020”

Press Release

On 23 July 2020, the prestigious London-based magazine and website Capital Finance International (CFI.co) named TGE the “Best Sustainable Commodity Exchange in Central Europe” in 2020. Each year the magazine recognises institutions that contribute to the convergence of economies, achieve excellence and, regardless of their size, can serve as a model for other companies and organisations operating in the same area.

“The CFI award came as major surprise. So far, we have concentrated on our own Annual Awards Programme and we did not expect to be noticed by an international financial website. This year we celebrate our 20th anniversary. This award confirms how much we have achieved over these years as we enjoy recognition not only in the CEE region but also increasingly on the global level. External experts have appreciated the effort that we incessantly put into the growth of our company, which brings both excellent results and satisfaction. An award like this certainly is a strong motivation and puts TGE in a completely different position” said Piotr Zawistowski, President of the Management Board of TGE.

During its deliberations, the CFI.co award selection panel is using a wide range of criteria to help it reach informed decisions regarding the awards. The key factors taken into consideration include: market leadership, innovation, use and implementation of technology, customer satisfaction, financial performance, staff training, transparency and corporate governance. For years, CFI.co has been providing insight into some of the most complex areas of international finance and development issues with a particular emphasis on identifying examples and drivers of economic convergence.

Justification for the “Best Sustainable Commodities Exchange Central Europe 2020” award for TGE:

“Over the past two decades, TGE (Towarowa Giełda Energii – Polish Power Exchange) has played a crucial role in the development of the national energy market and economy. The Warsaw-based company is a pioneer of commodities trading, from spot to forward markets, with its own licensed clearing house to operate a regulated market. TGE is active in four main commodity markets – electricity, natural gas, property rights and CO2-emission allowances – under the regulation and oversight of the Polish Financial Supervision Authority. For many years, TGE has been involved in building a common European energy market. TGE is the Nominated Electricity Market Operator (NEMO) for the Polish pricing area and has also been a full member of the PCR project since 2015. TGE is included on the ACER’s list of platforms for reporting transaction information according to REMIT requirements.

Last year, TGE opened its cross-border SIDC market based on the XBID model, which connects domestic electricity Intraday Markets within the European Union and enables continuous cross-border trading among entities in most European countries.

At the start of 2020, TGE announced a new addition to its line-up: the agricultural and food commodities market. Maintaining regulatory compliance with national and European regulations and standards of corporate governance is of paramount importance to the exchange, as this leads to sustainable success and a solid reputation. TGE enjoys strong word-of-mouth referrals, and stands out for the transparency of trading, which in turn results in increased stakeholder trust. TGE professionals are knowledgeable and confident in their ability to seize upon opportunities while minimising risk. They think critically and react decisively in a dynamic business environment. The team pulls together to advance the organisation by focusing on results-driven strategies and projects. The CFI.co judging panel recognises the distinctive role TGE has played in the development of the country’s European financial commodities markets and essential energy sectors. The judges

¹ **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 pricing area. 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.

congratulate TGE Polish Power Exchange, winner of the 2020 award for Best Sustainable Commodities Exchange Central Europe."

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Media contact: press@tge.pl.