

## Press Release

### **EPEX SPOT Exchange Council calls for post-Brexit transition period GB arrangements**

**Paris, 28 October 2020.** The members of the EPEX SPOT Exchange Council underline today the need for a new enduring trading arrangement between Great Britain (GB) and the European Union at the end of the post-Brexit transition period from 1<sup>st</sup> January 2021.

Supported by its trading members, EPEX SPOT is dedicated to preserving the highest possible degree of business continuity in the GB power market and towards their market participants. This has always been the top priority of the Exchange and remains so after the end of the transition period. EPEX SPOT and its market participants, represented through its Exchange Council, deeply regret the very likely situation where GB will be decoupled from the Single Day-Ahead Coupling and hence excluded from the pan-European coupled Day-Ahead auction from 1<sup>st</sup> January 2021. The calculation of a single GB spot price by the GB Power Exchanges is today possible based on the cross-zonal implicit capacity allocation mechanism and the associated regulatory framework. “Considering the current negotiating positions of the European Union and of the United Kingdom, it is the market’s understanding that, at the end of the transition period, the Power Exchanges will be obliged to suspend the single GB spot reference price calculation process” states Bernhard Walter, Chairman of the EPEX SPOT Exchange Council.

EPEX SPOT and its Exchange Council therefore strongly support the development of a robust and efficient post-Brexit organisation of the GB market and its arrangements with the European Union Integrated Energy Market.

Ralph Danielski, Chief Executive Officer of EPEX SPOT, says: “As a Power Exchange, we are working to prepare the market and minimise disruption to the trading arrangements within the available framework and in close cooperation with our members.”

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**The Exchange Council of EPEX SPOT** is an official body of the Exchange. 26 members and 4 permanent guests represent adequately the diversity of economic and corporate profiles that exists among the Exchange Members from various sectors: producers, power trading companies, transmission system operators, regional suppliers and financial service providers, as well as commercial consumers and academics. Its missions include in particular the adoption of the Exchange Rules and the Code of Conduct of EPEX SPOT and their amendments. The Exchange Council approves new trading systems as well as new contracts or market areas and approves the appointment of the Head of the Market Surveillance Office. It meets up quarterly.

**The European Power Exchange EPEX SPOT SE** and its affiliates operate physical short-term electricity markets in Central Western Europe, the United Kingdom and in Denmark, Finland, Norway and Sweden. As part of EEX Group, a group of companies serving international commodity markets, EPEX SPOT is committed to the creation of a pan-European power market. Over 300 members trade electricity across twelve countries on EPEX SPOT. 49% of its equity is held by HGRT, a holding of transmission system operators. For more information, please visit [www.epexspot.com](http://www.epexspot.com).

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