



## PRESS RELEASE

### **OTE, OKTE, HUPX and EPEX SPOT cooperate on state of the art price coupling solution**

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The Czech, Slovakian and Hungarian power exchanges announced in May 2011 together with their relevant Transmission System Operators (TSOs), national regulatory authorities, in collaboration with ministries, their cooperation to launch a trilateral market coupling between the Czech Republic, Slovakia and Hungary in 2012 according to signed MoU. The initiative is open for other markets to join.

EPEX SPOT has been chosen by the participating power exchanges as the facilitator and provider of state of the art price coupling services: These services will consist of implementing and operating the coupling solution, relying on the Price Coupling System (PCS) with COSMOS as matching algorithm, the current system developed and used by EPEX SPOT within the framework of CWE.

This cooperation is a pragmatic step for the further integration of spot markets, which is a prerequisite for getting to the pan-European power market, as supported by the European Commission. This cooperation aims at fulfilling the expectations of market participants, TSOs and the regulatory authorities.

All the partners are strongly committed to delivering a sustainable solution ensuring a high standard of operational security for the benefit of the whole market community and preparing a smooth connection of these markets to the Western European market as soon as possible and in line with the 2014 EU objective.

#### **About the partners**

##### **OTE**

OTE, a.s., the Czech electricity and gas market operator, (OTE) is a joint stock company established in 2001. OTE provides comprehensive services to individual electricity and gas market players. OTE commenced organizing trading in the day-ahead electricity market in 2002 and the intra-day and block electricity markets in later years. OTE has been the market operator on the gas market since 2010 including operation of day-ahead gas market and intraday gas market. Continuous data processing and exchange required for the accounting and settlement of imbalance between the contractual and actual volumes of electricity and gas supplied and received are among services offered by the OTE to players in the Czech electricity and gas markets, as well as administrative procedures associated with a switch of supplier. The OTE also administers the National Register of Greenhouse Gas Emissions. OTE is the holder of the license for market operator's activities, which includes activities in the electricity and gas market in the Czech Republic.

Additional information is available on [www.ote-cr.cz](http://www.ote-cr.cz).

## **OKTE**

OKTE, a.s., is the Short Term Day-Ahead Market Organizer (MO) in Slovak Republic accredited by the Ministry of Economy of the Slovak Republic. OKTE, a.s., was registered as an independent legal entity on 11. August 2010. The main business of the company is regulated and selected types of services provided are subject to price regulation by Office for Regulation of Network Industries. Organization of Short Term Daily Market operates according to the Operating Order of OKTE, a.s. The organized short term daily market allows the market participants to offer or request electricity, to increase the option of having a balanced business position before the supply/off-take a decrease the probability of having a deviation between planned and real value of supply/off-take of electricity.

Other responsibility of OKTE, a. is deviation settlement in Slovak Republic.

Additional information is available on [www.okte.sk](http://www.okte.sk).

## **HUPX**

MAVIR Ltd. established its subsidiary, HUPX Hungarian Power Exchange Ltd., on 9th May 2007 with a registered capital of 20 million Hungarian Forints. The most important task of the project company was to complete the preparatory works for the establishment of the organized electricity market. HUPX Ltd. prepared the documents required for the license application submission, and entered into negotiations regarding the IT support of the trading system.

Having met the requirements set in Decision No. 794/2008 of the Hungarian Energy Office, MAVIR Ltd. submitted the license application documentation for the establishment and operation of the organized electricity market on 11th September 2008 through its subsidiary, HUPX Hungarian Power Exchange Ltd.

After a long consultation process, in its Decision No. 136/2009 dated 9th April 2009, the Hungarian Energy Office issued the license for the operation of the organized electricity market for 10 years to HUPX Hungarian Power Exchange Ltd.

HUPX has started its day-ahead market operation on 20th July 2010. After one year of operation HUPX launched its new market segment offering monthly/quarterly/yearly base and peak Physical Futures products.

For additional information, please visit [www.hupx.hu](http://www.hupx.hu)

## **EPEX Spot SE**

**EPEX SPOT SE** operates the power spot markets for France, Germany, Austria and Switzerland (Day Ahead and Intraday). Together these countries account for more than one third of the European electricity consumption. EPEX SPOT is a Paris-based company under European law (Societas Europaea) with a branch in Leipzig. 279 TWh have been traded in 2010 on the EPEX SPOT power markets, while a 10 % growth is expected in 2011.

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