

Press Release

LAUNCH OF THE HYBRID MODEL FOR THE OPERATION OF THE SMALL CONNECTED SYSTEM (SCS) MARKET OF CRETE

The Energy Exchange Group - EnExGroup, in cooperation with the Operators IPTO, HEDNO, DAPEEP and the Regulatory Authority for Energy (RAE), launched on the 31st of October 2021 for a first day of physical delivery on the 1st of November 2021, the Hybrid Model for the operation of the Small Connected System (SCS) Market of Crete in line with the Regulatory and Legislative Framework covering Phase-A of the connection of Crete to the mainland electricity network.

The integration of the SCS Market of Crete with the Hybrid Model was proposed and developed by EnExGroup in close cooperation with the Operator IPTO, exactly one year after the launch of the Target Model. This development provides Suppliers and Producers of Crete the advantage to clear most of their transactions at EnExGroup's markets, increasing at the same time the participation of renewable energy sources in the SCS Market of Crete. The implemented regulatory and technical framework ensures that the trading schedules are under the interconnection's trading capacity limit, thereby minimizing the possibility of energy schedules re-dispatching and related imbalances.

The launch of the Hybrid Model for the integration of Crete into the trading and clearing processes of the Day-ahead Market and Intraday Market of the Interconnected System was one of the targets of EnExGroup for the year 2021 – a successful accomplishment, which will now further expand participation in its operated markets.