

Press Release

DESFA and EnExGroup: Pre-Go-Live event for the NG Trading Platform

Athens, 14 March 2022 - The creation of a Natural Gas Trading Platform and a Greek spot gas market were at the center of the Pre-Go-Live event organized jointly by EnExGroup (HEnEx & EnExClear) and DESFA on Friday, March 11, 2022.

The proposed framework and underlying concepts of the new Gas Trading Platform, as well as the new Balancing, Trading & Clearing arrangements in the Hellenic Natural Gas Market were presented during the event. The Platform is scheduled to start operating on the 21st of March 2022 and will allow anonymous gas trading to the benefit of all market stakeholders.

During his opening statement, the CEO of the Hellenic Energy Exchange (HEnEx), Prof. George Ioannou, stated: *"The launch of our Natural Gas Trading Platform marks an important milestone for EnExGroup and the Greek energy market. It results from a successful collaboration with our partners, namely DESFA and RAE which I sincerely thank. The trading platform is of strategic importance for Greece. The establishment of a gas spot market will increase the interconnectivity in the South-East European energy market and improve the liquidity of the market in the wider region. Notwithstanding the exceptional circumstances and difficult times which currently affect the energy market, the Natural Gas Trading Platform will offer an organized marketplace where new trading opportunities for the benefit of all market participants will be developed under secure and reliable clearing and settlement conditions. We strongly believe that the transparent price formation of the new platform will provide to both market participants and investors the price signals for their short and long-term decisions and enhance the overall market efficiency. Last but not least I would like to thank all market participants and clearing members for their continuous support and collaboration throughout this market development project"*.

Maria Rita Galli, CEO of DESFA, during her opening statement, noted: *"Today, together with the Hellenic Energy Exchange, we welcome the launch of a new trading tool and the creation of a spot market for natural gas in Greece. Even in these turbulent times, the Natural Gas Trading Platform will offer multiple benefits, most importantly price discovery, assisting market players to optimize supply conditions to the benefit of the consumers and enhancing the security of supply. At the same time, the Trading Platform will serve as a key tool in the future gas market that will be based on renewable gas. We would like to thank our partners and all institutions who contributed to the completion of this project and especially the users of the DESFA system for their trust and support in our projects"*.

Alexandra Sdoukou, Secretary General for Energy & Mineral Resources at Ministry for the Environment and Energy, highlighted: *"The operation of the new Trading Platform, as a result of the successful cooperation between RAE, HEnEx and DESFA, is undoubtedly a significant development in the domestic gas market. The existence of a competitive short-term wholesale market provides more flexibility regarding the supply of gas, as it facilitates the diversification of supply sources, given the launch of major infrastructure projects. The newly established platform is expected to increase liquidity in the market and*



send price signals that could attract new investments. Furthermore, the enhancement of the transactions in the Natural Gas Trading Platform is going to support its transformation into a regional gas trading hub. The Ministry fully supports the operation of such a transparent and non-discriminatory gas spot market that will benefit the end consumers”.

An opening statement was made by Dr. Athanasios Dagoumas, Associate Professor at the University of Piraeus, President of RAE, who commented: *“Natural Gas Trading Platform operation is a major development in the Greek Natural Gas Market, which will hopefully extend the limits of the internal market into a regional gas trading hub. The Trading Platform required 10 Regulatory Decisions over the last two months, following an excellent cooperation with HEnEx and DESFA. Given the circumstances, now more than ever, the need of differentiate natural gas supply and the importance of having signal gas prices have emerged. In both aspects, the operation of the Natural Gas Trading Platform will contribute”.*

The workshop was attended by over 250 executives of the Greek and international gas market, including traders, suppliers and major consumers.

In the aftermath of the event, the Hellenic Energy Exchange (HEnEx) and DESFA signed the cooperation agreement, regarding the operation of the new gas trading platform.

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About the Hellenic Gas Transmission System Operator (DESFA) S.A.

The Hellenic Gas Transmission System Operator (DESFA) S.A. is responsible for the operation, management, utilization and development of the Hellenic National Natural Gas System. Possessing extensive experience and having a highly skilled staff, DESFA is a reliable partner in the framework of the ongoing international energy projects in Southeastern Europe. DESFA shareholders are 34% the Greek State and 66% Senfluga S.A (formed by Snam, Enagás, Fluxys and Damco).

For additional information concerning DESFA you can visit the following website: www.desfa.gr

About the Energy Exchange Group (EnExGroup)

EnExGroup consists of the Hellenic Energy Exchange S.A. (HEnEx S.A.) and the EnEx Clearing House S.A. (EnExClear S.A.). HEnEx was founded in June 2018 as a spin-off from the electricity market branch of the former Electricity Market Operator (LAGIE S.A.). HEnEx focuses on the operation of Spot and Derivatives Energy Markets, including power, natural gas and environmental markets. Currently, HEnEx is the Nominated Electricity Market Operator (NEMO) of the Greek Day-Ahead and Intra-Day Markets and Operator of the Energy Derivatives Market in Greece. Its shareholders' structure is diverse and features major stakeholders of the energy and financial markets (DAPEEP, ATHEX, IPTO, EBRD, CSE and DESFA). EnExClear S.A. was founded in November 2018 and is responsible for the clearing and settlement of transactions concluded in the Day-Ahead and Intra-Day Markets, as well as the clearing and settlement of positions in the Balancing Market.

For additional information concerning EnExGroup you can visit the following website: www.enexgroup.gr

For more information please contact:



*Natasha Chatziantoniou, DESFA, tel. 213 088 4058,
email: a.chatziantoniou@desfa.gr*

*Fragkiski Tataki, HEnEx, tel. 210 336 6851,
email: Fragkiski.Tataki@enexgroup.gr*

*Sofia Kourenti, Pitch PR, tel: 216 800 1595,
email: skourenti@pitchpr.gr*