

## **CROPEX and Nord Pool Spot announce development of Croatian power market**

Croatian Power Exchange Ltd (CROPEX) and Nord Pool Spot, Europe's leading power market, have today (Tuesday 2 June 2015) announced the signing of a Cooperation Agreement to create the first competitive Croatian day-ahead power market, with the possibility of extension to include an intraday market at a later stage.

CROPEX is committed to the development of a transparent and efficient Croatian power market, enabling Croatia to become a part of the pan-European Multi-Regional Coupling of power markets (MRC). In order to ensure the rapid fulfilment of this goal and, at the same time, to deliver valuable services to its customers, CROPEX has selected Nord Pool Spot as its partner to operate the Croatian power market as a PCR-serviced power exchange.

It is planned that the Croatian day-ahead market will become operational by the end of the fourth quarter of 2015.

Silvio Brkić, CEO of CROPEX, said: "We are happy and proud to have Nord Pool Spot as CROPEX's strategic partner. This partnership is the best guarantee for the successful creation of a liquid Croatian day-ahead power market, integrated into the Multi-Regional Coupling of European power markets."

Mikael Lundin, CEO of Nord Pool Spot, added: "We are delighted to enter into a strategic cooperation with CROPEX in order to help build a stronger Croatian power market. Such a development can only benefit closer European market integration. At Nord Pool Spot we work hard to be at the very heart of developing future power markets for Europe."

### About CROPEX

CROATIAN POWER EXCHANGE Ltd (CROPEX) is based in Zagreb and has the mission of organising marketplaces for the trading of physical electricity in the Republic of Croatia and their coupling with EU power markets in accordance with the Croatian Electricity Market Act. CROPEX aims to implement the Croatian electricity market by establishing a day-ahead market following the Nord Pool Spot marketplace model and principles, which will enable a fast and reliable implementation of the EU Target model and of the new EU binding regulation CACM, expected to enter into force in the second half of 2015.

### About Nord Pool Spot

Nord Pool Spot operates Europe's leading power markets, offering both day-ahead and intraday trading to its members. 380 companies from 20 countries trade on Nord Pool Spot's markets in the Nordic and Baltic regions, and on our UK market N2EX. In 2014 the group had a total turnover of 501 TWh traded power. Our markets are operated from offices in Oslo, Stockholm, Helsinki, Copenhagen, Tallinn and London. Nord Pool Spot strives continually to strengthen its business by working with integrity, together with members and stakeholders, to achieve excellence.