



- Press release -

“NEMO Committee” established to manage joint responsibilities of NEMOs under CACM: MCO Plan submitted to NRAs

9 June 2016 | Europe’s electricity spot exchanges that have been designated as NEMOs (Nominated Electricity Market Operators) have established the “NEMO Committee” to take forward their joint responsibility to further develop and operate the European single day-ahead and intraday market coupling - as required under the CACM Regulation (Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management).

On 14 April 2016, the NEMO Committee, representing all 19 NEMOs from across Europe, submitted to National Regulatory Authorities (NRAs) and ACER the plan that specifies how to jointly set up and perform the Market Coupling Operator (MCO) function (the “MCO Plan”). The MCO Plan details the governance and cooperation rules among the NEMOs and outlines the relationship with third parties. The MCO Plan also defines the transition from the current day-ahead and intraday market coupling initiatives to the single day-ahead and intraday market couplings that form the cornerstone of the European Target Model for Electricity. Over the coming months, the NRAs of the 26 involved EU Member States (all but Cyprus and Malta who currently are not part of market coupling due to their geographical situation) will review the proposal. Following the NRA approval of the MCO Plan, the NEMOs envisage a maximum of twelve months for its implementation.

The NEMO Committee has been established via a voluntary cooperation agreement between the NEMOs as a way to enable the timely and efficient management of their joint responsibilities under CACM. Following the entry into force of the cooperation agreement among the NEMOs, the NEMO Committee elected Andrew Claxton (EPEX SPOT) on 6 May as its first Chairman

with a mandate of six months. In this role, Claxton will help facilitate the internal work of the NEMO Committee as well as the discussions with the NRAs, TSOs and other stakeholders linked to or interested in the CACM implementation process.

CACM assigns jointly to all NEMOs the critical responsibility to develop and operate the MCO function that includes the core order matching and price formation process in market coupling. Since December 2015, the designated NEMOs have worked together efficiently to establish the new arrangements and deliver the MCO Plan within the challenging four-month deadline set out by CACM.

The NEMO Committee currently exists in an interim form: participation is voluntary and the focus is on delivering the methodologies required from NEMOs over the coming months. Once the MCO Plan is approved, the NEMO Committee will take on a more formal overall responsibility for the MCO function implementation and operation.

Contact

Andrew Claxton

Chairman, (Interim) NEMO Committee

a.claxton@epexspot.com

NEMO Committee Members

APX Commodities Ltd.	Independent Bulgarian Energy Exchange EAD
APX Power B.V.	LAGIE - Operator of Electricity Market S.A.
Belpex SA	Nord Pool AS
BSP Regional Energy Exchange LLC	OKTE a.s.
Croatian Power Exchange Ltd.	OMI - Polo Español S.A. (OMIE)
EirGrid plc	Operatorul Pieței de Energie Electrică și de Gaze Naturale "OPCOM" SA
EPEX SPOT SE	OTE A.S.
EXAA Abwicklungsstelle für Energieprodukte AG	SONI Limited
Gestore dei Mercati Energetici S.p.A.	Towarowa Gielda Energii S.A.
HUPX Hungarian Power Exchange Company Limited by Shares	