



PRESS RELEASE

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TenneT and Elia focus on further development power spot exchange

The energy exchange APX-ENDEX, which is active in the Netherlands, Belgium and Great-Britain, announced its intention to rearrange its current combined gas and power businesses into two separate entities: a power spot and clearing entity and a derivatives and gas spot entity. After completion, the ownership will consequently change and the power spot and clearing entity will be owned by electricity transmission system operator TenneT Holding BV (2/3) and Elia System Operator (1/3).

The intended split is expected to create maximum strategic flexibility and improved opportunities for the development of each business, allowing the entities to focus and capitalise on their strong assets.

Alongside the further development of its UK, Dutch and Belgian spot power markets, the power spot and clearing entity aims to drive market innovation further and to create new opportunities by working closely with TSOs and other power exchanges.

It will continue to contribute to the construction of the integrated electricity market in Europe through its involvement in numerous projects such as the North West European price coupling, flow-based market coupling and the establishment of an integrated European intraday market. The power spot and clearing entity will also remain the clearing house to all power and gas spot trades on both businesses. This further strengthens the current efficient, low cost cross-commodity spot market clearing solution to the benefit of all market participants.

TenneT and Elia are looking forward to those new developments to which they are fully committed and wish the greatest success to the Derivatives and Gas Spot entity which is welcoming IntercontinentalExchange Inc. (ICE) as a majority shareholder, next to Nederlandse Gasunie.

According to Mel Kroon, CEO of TenneT: "With the support of TenneT as shareholder, APX has successfully developed in products and markets in the past ten years. Now is a good time to split the company and allow the gas part and the electricity part to consolidate separately with partners for further strengthening."

Jacques Vandermeiren, CEO of Elia, emphasised that "the implication of TSOs in the development of the power spot market is of crucial importance to fulfil the expectations of the market while optimising the use of our grid infrastructure".

About TenneT

TenneT is the leading electricity system operator in the Netherlands and in a substantial part of Germany. With over 20,000 kilometres of high voltage lines and 36 million end users, it ranks among Europe's top 5 electricity transmission system operators.

In the Netherlands, the activities are carried out by TenneT TSO B.V. and its subsidiaries. In Germany, the activities are carried out by TenneT TSO GmbH and TenneT Offshore GmbH.

TenneT's core business is regulated and consists of providing transmission and system services, constructing, maintaining and operating transmission grids and continuously monitoring and maintaining the balance between electricity supply and demand in the Dutch and German grids. Besides its regulated activities, TenneT auctions cross-border transmission capacity and develops and manages interconnectors. TenneT holds shares in a number of northwest European energy exchanges, including APX ENDEX.

TenneT aims to be a leading TSO in the further development of the Northwest European energy market, guaranteeing a consistently high security of supply and creating a level playing field with electricity prices that are equal and stable. Furthermore, TenneT is actively contributing to the integration of renewable energy, both onshore and offshore.

About Elia

The Elia Group is organised around two electricity transmission system operators: Elia Transmission in Belgium and (in cooperation with Industry Funds Management) 50Hertz Transmission, one of the four German transmission system operators, active in the north and east of Germany. With more than 1,700 employees and a transmission grid comprising some 13,400 km of high-voltage connections serving 30 million consumers, the Elia Group is one of Europe's top 5 TSOs. It efficiently, reliably and securely transmits electricity from generators to distribution system operators and major industrial consumers, while also importing and exporting electricity from and to neighbouring countries. The Group is a driving force behind the development of the European electricity market and the integration of energy generated from renewable sources.

In addition to its system operator activities in Belgium and Germany, the Elia Group offers businesses a range of consultancy and engineering services.

The Group operates under the legal entity Elia System Operator, a listed company whose reference shareholder is municipal holding company Publi-T.

Not for publication - for additional information:

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