

## Press Release

Hamburg, 26 May 2009

### Relaunch of market coupling between Denmark and Germany shifted into Q3 2009

**European Market Coupling Company GmbH and its shareholders jointly decided to shift the relaunch of market coupling between Denmark and Germany into the third quarter of this year. The reason is that it was necessary to make structural changes in the market coupling scheme, leading to a higher IT complexity.**

EMCC and its shareholders European Energy Exchange (EEX), Energinet.dk, transpower stromübertragungs gmbh (formerly E.ON Netz), Nord Pool Spot (NPS) and Vattenfall Europe Transmission have jointly decided to shift the relaunch of market coupling between Denmark and Germany into Q3 2009. This decision was taken after consultation with the Danish, German and Norwegian regulatory authorities. According to all involved parties, the algorithms of EMCC and the two involved exchanges are very well aligned. However, the parties decided to elaborate the market coupling scheme further to secure efficient performance. Since this requires changes both in the market coupling system and the coordination between EEX, NPS und EMCC, the shift into Q3 had become necessary. "As communicated last week, we tried hard to uphold our aim to relaunch in Q2," explains Enno Böttcher, EMCC's Managing Director. "However, the new processes and IT features are vital and therefore the relaunch needs to be shifted into the next quarter."

The solutions that are now being implemented are of a rather structural nature as it was acknowledged that a pure replication of the algorithms did finally not lead to satisfactory results. The markets proved to be more challenging than expected. In fact, market coupling between Denmark and Germany is not only the optimisation of two isolated interconnectors but actually the optimisation of the whole Nordic market including all its interconnectors and the German market. "The complexity of volume coupling between Denmark and Germany was underestimated by all involved parties," Böttcher explains, adding that they are well under way to establish satisfactory procedures and system design.

#### **European Market Coupling Company**

European Market Coupling Company GmbH was established as central auction office for market coupling between Germany and the Nordic countries. The company carries out day-ahead congestion management services on the two interconnectors between Germany and Denmark, DK West (950 MW north / 1,500 MW south) and DK East (550 MW north and south). The aim is to improve market efficiency of cross-border congestion management based on implicit auctions. EMCC was founded in Hamburg in August 2008 as a joint venture of EEX, Energinet.dk, transpower, NPS and Vattenfall Europe Transmission. It is designed to allow the extension of its services to other interconnectors or markets.

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