PRESS RELEASE

3rd FTR Auction for Portugal-Spain Electrical Interconnection

Lisbon, 19.June.2014

Yesterday, OMIP – the Iberian power derivatives exchange, has successfully run the third auction of Financial Transmission Rights (FTR) for the Portugal-Spain electrical interconnection, under a joint model defined in cooperation the Portuguese and Spanish Regulators for the energy sector (ERSE and CNMC) in the framework of MIBEL Board of Regulators.

The model successfully implemented is fully in line with the EU target model for the electricity market. Moreover, it is integrated in the market managed by OMIP and OMIClear, the Iberian energy market clearing house, which is the central counterparty for the positions assumed by the participants in the FTR auction.

400 MW of optional FTR were auctioned for each direction of the cross-border capacity for the 3rd Quarter of 2014 and 100 MW were auctioned for the 4th Quarter of 2014 also for each direction.

OMIP is pleased to announce that 11 entities participated in the auction, and the auctioned quantities were awarded at:

- 0,06 €/MWh for the FTR E-P - 3rd Quarter 2014
- 0,16 €/MWh for the FTR P-E - 3rd Quarter 2014
- 0,20€/MWh for the FTR E-P - 4th Quarter 2014
- 0,25 €/MWh for the FTR P-E - 4th Quarter 2014

The following FTR Auction will occur during the next month of September.

About OMIP

OMIP runs the Iberian energy derivatives exchange since July 2006, providing exchange trading, central clearing & settlement (through OMIClear) and data distribution services for Spanish and Portuguese power derivatives market supported by state-of-the-art systems. OMIP has currently 55 trading members from 9 European countries which can trade both Spanish and Portuguese futures, base load and peak load, with financial or physical delivery.

OMIP also provides a broad set of services in the wholesale and retail energy market as well as telecommunications market, including the organization of a complete set of auctions designed to accept different asset types like: Virtual Power Plants programs, Gas Release programs, transmission capacity rights, wind farms licensing rights, power and gas procurement or telecom frequencies. Other types of services are also performed like CHP certificates issuing support and power load management.

About OMIClear

OMIClear runs the Iberian energy clearing house, central counterparty and settlement system, since July 2006, based on state-of-the-art systems. OMIClear clears exchange trades coming from OMIP as well as OTC deals for several types of instruments: futures, swap, forward and options power trades, for Spain and Portugal, covering all sets of maturities, baseload or peakload, with financial or physical delivery.

OMIClear has currently 17 clearing members, 7 financial settlement agents and 18 physical settlement agents from 6 European countries and the USA.

For more information, please visit www.omip.eu and www.omiclear.eu

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