

## PRESS RELEASE

# Second FTR auction Portugal-Spain electrical interconnection

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

300 MW of optional FTR were auctioned for each direction of the cross-border capacity, for the 2nd. Quarter of 2014. These quantities were disclosed by the Portuguese and Spanish TSO's (REN and REE).

OMIP is pleased to announce that 10 entities participated in the auction, and the auctioned quantities were awarded at 0,21 €/MWh for the FTR E-P contracts and 0,15 €/MWh for the FTR P-E contracts.

OMIClear, the Iberian energy market clearing house, will be the central counterparty for the positions assumed by the participants in the FTR auction.

### About OMIP

OMIP runs the MIBEL (Iberian Electricity Market) 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 53 trading members from 9 European countries and the USA which can trade both Spanish and Portuguese futures, base load or peak load, with financial or physical delivery.

OMIP also provides a broad set of services in 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. The last project assigned is the TSO allocation of natural gas capacities rights. 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 and forward power trades, for Spain and Portugal, covering all sets of maturities, baseload or peakload, with financial or physical delivery.

OMIClear has currently 16 clearing members, 7 financial settlement agents and 18 physical settlement agents from 6 European countries and the USA.

OMIClear also provides a broad set of registration, clearing and settlement services for the Iberian wholesale and retail energy market, namely for Virtual Power Plants programs, TSO collateral management, natural gas customer switching management and capacity rights management..