

PRESS RELEASE

OMIP and OMIClear Quarterly Auctions Results

Lisbon, 27.March.2015

In the last two weeks of March, OMIP – the Iberian power derivatives exchange, has successfully held the two quarterly Auctions that have unique features in the European power market: the 6th auction of Financial Transmission Rights (FTR) for the Portugal-Spain electrical interconnection (on 19th of March) and the 14th Special Regime Auction for electricity acquired by last resort supplier to Special Regime Producers (on 24th of March).

With the products traded in these auctions, OMIP is providing the tools and support for all the participants in order to manage their basis risk between the Portuguese and Spanish zone of the MIBEL. The Auctions are one of OMIP's star products that enhance the range of services offered along with the futures contracts, swaps, forwards and since last year, Option contracts.

Regarding the results of the FTR auction:

300 MW of optional FTR were auctioned for each direction of the cross-border capacity for the 2nd Quarter of 2015 and 100 MW were auctioned for the 3rd Quarter of 2015 also for each direction.

OMIP is pleased to announce that 9 Iberian and Non-Iberian entities participated in the auction, and the auctioned quantities were awarded at:

- 0.03 €/MWh for the FTR E-P – 2nd Quarter 2015
- 0.07 €/MWh for the FTR P-E – 2nd Quarter 2015
- 0.03 €/MWh for the FTR E-P – 3rd Quarter 2015
- 0.05 €/MWh for the FTR P-E – 3rd Quarter 2015

The next FTR Auction will occur next June, 2015.

Concerning the PRE Auction results:

A volume of 400 PTEL Baseload Quarter Futures were auctioned for the delivery period of the 2nd quarter 2015 (200) and 3rd quarter 2015 (200), which corresponds to the total volume of 878,400 MWh. The delivery rate amounts to 1 MW per contract.

A total of 11 OMIP members participated in this auction and 7 ended up with allocated volumes on the 2nd quarter of 2015 and 5 on the 3rd quarter of 2015.

The quantity auctioned was completely allocated at a closing price of 43.65€/MWh for the 2nd quarter 2015 and 49.75€/MWh for the 3rd quarter 2015, following a total of 10 rounds.

The allocated quantities were registered for clearing and settlement with OMIClear - the Clearing House of the MIBEL Derivatives Market.



OMIP – Pólo Português, S.G.M.R., S.A.

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. Besides the continuous derivatives Market, OMIP runs several types of energy auctions for Portugal and Spain. OMIP has currently 59 trading members which can trade both Spanish and Portuguese futures, base load and peak load, with financial or physical delivery, options and Financial transmission rights (FTR) between Portugal and Spain. 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.

OMIClear, C.C., S.A.

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 and Financial transmission rights (FTR) between Portugal and Spain. OMIClear has currently 18 clearing members, 7 financial settlement agents and 18 physical settlement agents from 6 European countries and the USA.