

## PRESS RELEASE

### OMIP and OMIClear achieved 17% growth in 2016

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OMIP and OMIClear achieved very positive results in 2016, the year of its 10<sup>th</sup> Anniversary, with screen trading and total cleared volumes showing year on year increases of 14% and 17%, respectively.

Despite being a year marked by political, regulatory and economic instability, the global activity of the Iberian Market in the forward curve grew to a value of 170 TWh in 2016.

OMIP and OMIClear followed up that growth trend, as it can be seen in the highlights of the year below, with increasing volumes and new members joining OMIP.

Overall, OMIP/OMIClear members as well as other entities, namely global trading companies, view the Iberian with high interest and confidence. OMIP/OMIClear are waiting for the formal regulatory approval to launch trading and clearing of physically settled natural gas derivatives contracts at PVB-ES.

The following facts are highlighted:

#### Trading Volumes

- OMIP reached a total screen trading volume of 34 TWh, increasing more than 15% comparing with 2015.
- Number of trades reached 1499, 6% less than last year
- OMIP continued to run two types of auctions: Renewable Energy Auctions for the Portuguese area of MIBEL and the Financial Transmission Rights auctions for the interconnection Spain-Portugal, with volumes over 5.69 TWh and 9.2 TWh respectively.
- Regarding the screen trading in Iberian power, OMIP still holds a 82% share

#### Clearing Volumes

- OMIClear reached a total cleared volume of 72 TWh, 17% more than in 2015. OMIClear clearing volumes represent 43% of total cleared volumes on Iberian power keeping its predominant in Iberia.
- Number of trades registered achieved 1750, increasing by 39% facing last year
- In terms of just OTC registration, OMIClear achieved a total of 38 TWh.
- The annual average value of Open Interest (22 TWh) was 32% higher than the corresponding value in 2015, achieving its historical maximum 26 TWh in December 2016.

#### Market Making

- The following entities continued their commitment as Market Makers in OMIP: Endesa, EDF Trading and Axpo Iberia. Apart from Endesa that joined in this role last year, the other two entities have been assuming the Market Maker profile for several years, which shows their trust in this market.

## New Members

- 9 new members joined the market in 2016.
- Of those 9 new Trading Members, 8 belong to the energy sector (7 from Iberia and 1 from outside), and 1 financial entity from outside Iberia.

## Other projects

- OMIP and OMIClear hosted 9 derivatives market training sessions both in Madrid and Lisbon. Five of those were in-house sessions and the other four were general open to all participants, where we reached more than 100 participants.
- In May, OMIP and OMIClear launched French and German power futures available both for exchange trading, OTC registration and clearing.
- OMIP carried out 2 Solar Auctions in Iberia, promoted by Endesa.
- Since October, 2015, OMIP successfully continues its role as a RRM, reporting to ACER according to the REMIT regulation, with almost 80 members subscribing to this service (standard and non-standard contracts)
- OMIP and OMIClear organized 2 Trading and Products & Clearing and Settlement Committees (Lisbon and London), where the main present and future issues related to the Iberian Electricity Market were discussed and some innovative solutions were presented.
- In October, ERSE (Energy Portuguese regulator) designated OMIP as the entity that operates the balancing auction platform for the procurement of products that enable the actions needed to balance the Portuguese National Network Natural Gas Transportation by the transmission system operator.
- OMIP and OMIClear handed over to the regulator the application files to launch the new PVB-ES (Spanish) Derivatives Gas Market, allowing for both screen trading and OTC registration. OMIP/OMIClear are waiting for the formal regulatory approval that should be obtained during the first half of 2017.

### 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 European power derivatives supported by state-of-the-art systems. OMIP has currently 67 trading members from 10 European countries which can trade all available products that include baseload, peak load and solar profiles, 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 for 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. OMIP is registered as a RRRM with ACER and provides REMIT reporting services, for both standard and non-standard contracts.

### 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, forwards and options, for European power derivatives, covering all sets of maturities, baseload, peakload and solar profiles, with financial or physical delivery. OMIClear has currently 14 clearing members, 7 financial settlement agents and 17 physical settlement agents.

For more information, please visit [www.omip.eu](http://www.omip.eu) and [www.omiclear.eu](http://www.omiclear.eu)