

Half Year 2019 Results: EEX Group on track for continued global growth

Significant volume increases in power, natural gas and freight

In the first half of 2019, EEX Group increased trading volumes across the majority of its markets, thereby continuing its global growth story. In the power, gas and freight markets, volumes grew significantly. Trading volumes in the Agricultural market also developed positively while the Group posted a decline in the market for emission allowances.

The Group's power spot markets, operated by EPEX SPOT, achieved a volume of 302.9 TWh, representing a growth of 5% compared to the previous year (H1 2018: 288.4 TWh). Trading in the day-ahead markets also rose 5% to 259.2 TWh, while Intraday trading volumes increased from 40.9 TWh to 43.7 TWh, resulting in an increase of 7%. In terms of absolute volume growth, the UK and French Intraday markets developed very positively, reaching a volume of 10.5 TWh and 3.3 TWh in the first half year respectively (H1 2018: 9.2 TWh and 2.6 TWh).

The European power derivatives markets of EEX increased significantly by 25% compared to the previous year. This was largely led by the very positive development in trading in Phelix futures. Volumes in the German Phelix-DE contract rose to 1,274.6 TWh, increasing by 53% compared to the first half of the previous year (H1 2018: 835.9 TWh). The volume in the Austrian Phelix-AT contract amounted to 5.6 TWh which is more than 20 times the volume in the same period of the previous year (H1 2018: 0.2 TWh). The Spanish (66.7 TWh, +47%) and Italian (282.7 TWh, +7%) power futures as well as the futures for Eastern and Central Europe (75.5 TWh, +105%) also displayed record trading levels. The growth is further reflected in the market shares: In the first half of the year

EEX held a market share of 41% in Germany (H1 2018: 26%), 42% in France (H1 2018: - 33%), 89% in Italy (H1 2018: 82%), 61% in Spain (H1 2018: 54%) and 10% in the Netherlands (H1 2018: 9%).

The North American electricity markets of Nodal Exchange also achieved major growth rates. In the first half of 2019, US power futures volumes increased by 90% year-on-year to 924.8 TWh, increasing its market share of the US monthly futures market to 35% (H1 2018: 20%).

The natural gas markets on the PEGAS platform recorded an increase of 32% in the first half of the year to 1,264.6 TWh (H1 2018: 959.2 TWh). The trading volume on the spot markets for natural gas rose by 33% to 757.7 TWh (H1 2018: 569.5 TWh). The trading volume on the futures market for natural gas totalled 506.9 TWh (H1 2018: 389.7 TWh). Overall, the Dutch TTF hub was the main contributor to growth in the first half year with 317.2 TWh (+71%) traded in the spot markets and 423.7 TWh (+35 %) in the derivatives markets.

In the markets for emission allowances, the total volume amounted to 541.8 million tonnes of CO₂, which corresponds to a decrease of 64% (H1 2018: 1,508.7 million tonnes of CO₂). The volumes from the primary market auctions fell by 32% to 293.0 million tonnes of CO₂ due to the reduction in auction volumes from the market stability reserve (H1 2018: 433.5 million tonnes of CO₂). In the secondary market, the volume fell by 77% to 248.8 million tonnes of CO₂ from 1,075.2 million tonnes of CO₂. Lower option volumes were the main reason for the decline. In the North American emissions markets, which have been offered for trading since November 2018 by Nodal Exchange, 42,712 contracts were traded in the first half of the year.

In the agricultural markets, volumes increased by 5% in the first half of the year to 26,062 contracts (H1 2018: 24,900 contracts). On the freight markets, following the launch of EEX Asia in late 2018, volumes more than doubled to 30,010 contracts in the first half of the year (H1 2018: 14,115 contracts).

Peter Reitz, CEO of EEX comments: "Our half year results confirm that we are on the right track for further growth. In addition to increases across the majority of our portfolio, we have also focused on the regional expansion of EEX Group's product portfolio which included the addition of South Eastern European power derivatives and Spanish natural gas contracts as well as further steps to grow globally as a group".

EEX Group provides market platforms for energy and commodity products across the globe, providing access to a network of more than 600 trading participants. The group offers trading in energy, environmental products, freight, metal and agriculturals as well as subsequent clearing and registry services. EEX Group consists of the trading venues European Energy Exchange (EEX), EPEX SPOT, Powernext (which operates the PEGAS platform), EEX Asia, Power Exchange Central Europe (PXE) and Nodal Exchange as well as the registry provider Grexel Systems and the clearing houses European Commodity Clearing (ECC) and Nodal Clear. EEX is a member of Deutsche Börse Group. More information: www.eex-group.com.

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