

PRESS RELEASE
FROM CLEAN ORIGIN

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HUPX Ltd. effectively supports the penetration of green energy and the transition to climate neutrality through introducing guarantees of origin market in the summer of 2022, which is an innovative tool to track the clean origin of the energy consumed.

HUPX Ltd., the operator of the organized Hungarian spot power market, a subsidiary of MAVIR Ltd. (Hungarian Transmission System Operator), according to the amendment of the Hungarian act on electricity in 2021, will launch the Hungarian guarantees of origin market until 1 July 2022, which can be identified as a milestone in terms of renewable energy trading and the FiT regime development.

Besides issuing and utilizing guarantees of origin, trading got a more and more important role recently. After Italy and France, new organized markets, such as Croatia, Luxembourg, Portugal and Slovakia are popping up mostly focusing on GO auctions of certificates related to the given country's renewable energy production.

In the first phase of the operation of the Hungarian GO market MAVIR, as the nominated buyer of Hungarian FiT production will be the sole seller of the related guarantees of origins in quarterly auctions, while buyer side is open to energy traders, end-users and other market participants. Available technologies include solar, wind and other renewable volumes produced under the FiT scheme.

Besides complementing the already existing bilateral transactions in Hungary, the primer role of the new organized and transparent marketplace is to provide reference price and proper price signals regarding guarantees of origins, which will support the development of the Hungarian electricity market and the integration of renewables. HUPX, similarly to its already existing markets is going to introduce a platform enabling anonymous trading and offer financial clearing and settlement services in order to ensure reliable trading processes.

The new market rules are expected to be available in the beginning of 2022, member tests of the trading platform are scheduled for spring, while the go-live is foreseen at the beginning of summer, subject to successful testing.

HUPX, via the new guarantees of origin market assumes its role in the energy transition. The new market will enhance the increasing share of green energy by providing a platform for organized and transparent trading not only for energy traders, but for all those industrial consumers as well, who are committed to act for a climate neutral future, thus would like to track the origin of their energy consumption in a reliable way.

More information:

[About the GO market - HUPX](#)

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About guarantees of origin:

Guarantees of origin are tradeable, electronic certificates, which prove that a certain share of the energy consumed was produced from renewable energy sources. Guarantees of origin can be registered after production, thus GO trading is disconnected from the physical electricity products; it is performed in retrospective manner. Buyers of guarantees of origin certificates support the renewable energy producer thus become entitled to communicate that the volume of energy consumed and backed by GO certificates has been produced from renewable energy sources. Sellers in the market are renewable power plants, who besides selling energy production can apply for issuing their guarantees of origin. Buyers of guarantees of origin are primarily those companies, which are committed to transforming their energy consumption into greener and more sustainable, thus contributing to their marketing and PR values and finally to the positive recognition of their products and services.

About HUPX:

HUPX Ltd. is the operator of the organized Hungarian spot power market with leading position in Central and Eastern Europe. HUPX is licenced as a NEMO (Nominated Electricity Market Operator) by the National Regulatory Authority of Hungary (MEKH). Through its regulation and adopted trading framework, it promotes the liquidity of the Hungarian energy market, and on regional level supports the flow of the working capital in the sector. The core activity of HUPX – providing reference price and exchange trading platform – is effectively contributing to the development of the Hungarian electricity market.