

## Slovenian and Serbian TSOs along with EPEX SPOT to establish the first regional power exchange for Central and South-Eastern Europe

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ELES, EMS, and EPEX SPOT announce their joint commitment to establish the first regional power exchange for Central and South-Eastern Europe. The newly founded Alpine-Adriatic Danube Power Exchange - ADEX - will offer harmonised one-stop-shop spot power trading services in Slovenia and Serbia, with the ambition to also extend business and services to other countries in the Central and South-Eastern European (CSEE) region. ADEX shares will be owned equally by ELES, EMS and EPEX SPOT.

The agreement between the companies foresees a merger between BSP Southpool and SEEPEX. EPEX SPOT, the Transmission System Operators (TSOs), ELES and EMS will act as founding shareholders of the newly established power exchange ADEX, with the company's headquarters in Ljubljana and main permanent offices in Ljubljana and Belgrade.

"We upgrade the trading culture in our region by providing the highest trading standards, advanced technical solutions, excellent exchange services, transparency, and innovation," says *Aleksander Mervar, CEO of ELES System Operator and the President of ELES Group*.

"This extraordinary achievement will boost regional electricity market development and provide an open-minded and sustainable role model for other CSEE countries to join this advanced business infrastructure," says *Jelena Matejić, EMS General Manager*.

The short-term milestones of ADEX will also be to deliver a new harmonised intraday market in Serbia and to couple the key Serbian Day-ahead market with the pan-European Single Day-Ahead Coupling (SDAC).

"ADEX will offer best-in-class trading and clearing solutions to the CESE community and help build the liquidity in these extraordinary times. We expect to accelerate the much-needed implementation of Market Coupling in this region to complete the European integration of spot markets," says *Ralph Danielski, CEO of EPEX SPOT*.

The completion of this merger will be subject to all applicable regulatory approvals and legal requirements.

*Anže Predovnik, CEO of BSP Southpool, emphasises: "The business environment in the region is changing substantially, and the cooperation with SEEPEX and EPEX is the first step to adapting and preparing for further challenges at the PX level. ADEX is a new chapter for the BSP based on a solid and trusting partnership among all partners. This is the main prerequisite for our success, and all interested in our future development are welcome to take part in this journey".*

*Miloš Mladenović, CEO of SEEPEX, adds: “SEEPEX was an avant-garde pan-European success story in the SEE region from the beginning, and this innovative ADEX context will additionally boost our front-runner position in the future also”.*

In addition, ELES, EMS and EPEX SPOT are in advanced talks with MAVIR, the Hungarian TSO.

“We are working closely with our partners for HUPX, the Hungarian Power Exchange, to join ADEX shortly,” explains *András Biczók, CEO of Mavir*.

The initiative remains open for all additional partners who would like to join ADEX to drive forward the integration of spot power markets in Central and South-Eastern Europe.

**BSP Southpool** operates a physical day-ahead market and intraday market with market coupling services in Slovenia and local and cross-border clearing and settlement services. In 2021, its 34 members traded 10 TWh with an annual clearing turnover of 1,2 billion EUR. For more information, please visit [www.bsp-southpool.com](http://www.bsp-southpool.com).

**ELES** is Slovenia’s power transmission system operator and operates a network of 400 kV, 220 kV, and 110 kV transmission lines with a total length of 2,955 km. Geographically on the crossroads between western, eastern, and southern Europe, ELES manages the foundation of transit flows and secures reliable transmission and distribution in several neighbouring countries. For more information, please visit [www.eles.si](http://www.eles.si).

**Joint Stock Company Elektromreža Srbije (EMS)** is a transmission system operator in the Republic of Serbia whose duty is to ensure secure and reliable electricity transmission, efficiently operate the transmission system, and secure optimal and sustainable development. EMS operates a network of 400 kV, 220 kV, and 110 kV transmission lines with nearly 10,000 km and manages eight cross-zonal capacities with the TSOs entirely in line with the ENTSO-E rules and practices. For more information, please visit [www.ems.rs](http://www.ems.rs).

**The European Power Exchange EPEX SPOT SE** and its affiliates operate physical short-term electricity markets in 13 countries: Central Western Europe, Switzerland, the United Kingdom, the Nordics, and Poland. As part of EEX Group, a group of companies serving international commodity markets, EPEX SPOT is committed to creating a pan-European power market. Over 300 members trade electricity on EPEX SPOT. 49% of its equity is held by HGRT, a holding of transmission system operators. For more information, please visit [www.epexspot.com](http://www.epexspot.com).

**SEEPEX a.d. Beograd (SEEPEX)** is a licensed Market operator in Serbia established as a joint-stock company in a strategic partnership between EMS and EPEX SPOT. In 2021, 24 members from 13 European countries traded 3,2 TWh on an organised day-ahead market, with all transactions cleared by the European Commodity Clearing AG. For more information, please visit [www.seepex-spot.com](http://www.seepex-spot.com).