

Press Release



BSP, SEEPEX and HUPX Unite in Adex, elevating the group's power trading services across Slovenia, Serbia and Hungary

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The Hungarian Power Exchange HUPX joins Adex to strengthen and extend the scope of the regional power exchange group for Central Eastern and South Eastern Europe (CEE-SEE). Adex Group becomes the most liquid spot power trading hub in this area.

This step fosters the energy transition and the consolidation of the fragmented markets and serves as facilitator to rollout the pan-European Market Coupling in the future. For market participants this means new access to a one-stop shop for trading and clearing in Slovenia, Serbia, and Hungary. Fully optimized processes will provide current and future members the services with greater convenience and accessibility. Energy exchanges within Adex Group, headquartered in Budapest, will bring together the expertise of multiple companies along with harmonized exchange rules, trading and clearing solutions.

As a result, Adex Group becomes the sole shareholder of BSP, HUPX and SEEPEX. MAVIR, ELES, EMS, and EPEX SPOT are the shareholders of ADEX Group which is designed and open for further partners to join.

BSP, HUPX and SEEPEX remain the operator of their existing markets and will continue to hold their Power Exchange and NEMO licences in the future.

Following the approvals by the relevant authorities the go-live of the enlarged Adex Group is expected to happen in the second half of 2024.

Adex Group Ltd., the first regional Energy Exchange for Central and South-Eastern Europe, was officially established on 23 December 2022 in Ljubljana with its founding members ELES, EMS, and EPEX SPOT and two wholly owned subsidiaries (BSP and SEEPEX). Over 60 members trade electricity at BSP and SEEPEX spot markets. Trading volume at Adex Group's markets for the year 2023 amounted to 16.3 TWh. Adex Group headquarters will relocate to Budapest in the second half of 2024 as HUPX becomes its third fully owned subsidiary. For more information, please visit www.adex-spot.com.

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ELES



EMS

epexspot



SEEPEX



h u p x
HUNGARIAN POWER EXCHANGE

ELES Ltd. is the combined power transmission and distribution system operator in Slovenia and operates a network of 400 kV, 220 kV, and 110 kV transmission lines with a total length of 3,113 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.

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 neighbouring TSOs entirely in line with the ENTSO-E rules and practices. For more information, please visit www.ems.rs.

The European Power Exchange EPEX SPOT SE and its affiliates operate physical short-term electricity markets in Central Western Europe, the United Kingdom, Switzerland, the Nordics and in Poland. Furthermore, EPEX SPOT newly offers local flexibility markets solution and Guarantees of Origin auctions, to foster the integration of renewable energy sources and to enhance the engagement of consumers and producers in the power market. As part of EEX Group, a group of companies serving international commodity markets, EPEX SPOT is committed to the creation of a pan-European power market. Over 380 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.

MAVIR Ltd. operates the Hungarian electricity system. It has a Transmission System Operator's license and ensures adequate reserve capacities for generation and transmission. MAVIR Ltd. controls and improves transmission system assets, maintains a stable electricity supply, supports market extension, and provides equal access to all system users. The company coordinates with neighbouring systems and conducts professional international activities. Finally, MAVIR Ltd. develops the network strategy and proposes the generation pool's development. For more information, please visit www.mavir.hu.

HUPX Ltd. operates the Hungarian Power Exchange. It is licensed by the National Regulatory Authority of Hungary (MEKH) as a NEMO. By regulating the market and providing a trading framework, HUPX promotes liquidity and supports the flow of working capital in the region. Its core activities include providing reference prices and

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an exchange, trading platform, which help develop the Hungarian electricity market. The transparent, unified market mechanisms and liberalized market operations ensure the security of domestic energy supply and the cost-effectiveness of trade, leading to growth in electricity industry developments and investments. For more information, please visit www.hupx.hu.