

### **Tradability of THE (Trading Hub Europe) in the course of the German gas markets merger**

Dear Trading Participant,

Following legislative amendments to the regulation on access to the German gas grid (Gasnetzzugangsverordnung) adopted in 2017, the existing German gas markets of GASPOOL (GPL) and NetConnect Germany (NCG) must merge by 1st April 2022 at the latest. In coordination with the German regulator, BNetzA and market participants, both Market Area Managers (MAM), decided to prepone the merger to 1st October 2021.

After consultation with market participants, EEX has decided to enable the trading of Trading Hub Europe (THE) Futures within the existing NCG order books until 30th September 2021. As of 1st October 2021, the current NCG order books will be renamed as “THE” to continue Spot and Futures trading for the Trading Hub Europe market area.

All trades executed on NCG to be delivered after the merger date will be automatically delivered into THE. The GPL Futures order book at EEX will be closed by the end of August 2021.

For REMIT reporting requirements towards ACER, the following rules will apply:

- Up to and including 30th September 2021: existing Energy Identification Codes (EICs) of GPL and NCG shall be used for trade reports.
- As of 1st October 2021: all trades for THE will be reported under the new EIC for THE, planned to be announced end of 2020 by DVGW, as the Local Issuing Office (LIO) for Germany.

This early notification about “THE” trading in the course of the merger will allow market participants to:

- Trade THE Futures from today onwards in accordance with clear rules and standards
- Minimise the potential of a split of liquidity in the German wholesale market
- Allow for the adjustment of trading and post trading systems and processes

This solution has been agreed amongst the main trading platforms offering German gas contracts, trading participants, German MAMs as well as regulatory bodies to ease the set-up for all trading entities.

EEX will publish further technical details about trading, position transfer and also availability for simulation in due course, once details have been coordinated with the various stakeholders.

Please do not hesitate to contact us if you have any questions.

Yours sincerely,

## **European Energy Exchange AG**

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