



Press Release (Bucharest, August 14, 2018)

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August 15, 2018 – OPCOM celebrates 18 years of existence

The Romanian Gas and Electricity Market Operator, OPCOM, is delighted to celebrate its first 18 years of success on August 15, 2018. OPCOM's pioneering role in the development of the electricity market, as well as its permanently proactive role in creating a liquid market in the energy sector and in discovering competitive prices for energy has supported market participants in managing production and demand in a more efficient way, as well as in optimizing the cost of sales and purchases of electricity.

In the recent years the market has had to adapt to the challenge of integrating energy from renewable sources into the national energy system, and in order to respond to this challenge, it needs further to develop market mechanisms and to provide new innovative products to the participants to support their market strategies for energy trading as close to the real time in the most efficient and competitive way.

We started with the goal of creating a transparent, efficient and fair market place for spot and term trading of electricity. This journey was provocative, focused on building and constantly improving liquidity, on a state-of-the-art technology that has led to innovation and has provided our participants with more products and more trading opportunities in an efficient way. Next, we will use the technology and expertise gained in developing and operating the electricity market to create a positive impact and lead the natural gas market to the next level of evolution. Through its role, OPCOM ensures the security of administered transactions and the full transparency of the trading and setting up prices procedures for electricity and natural gas.

Undoubtedly, the development of the company and its initiatives would not have achieved if OPCOM had not benefited by market participants' trust, together with whom it consolidated the wholesale electricity market in Romania starting with 2000 and for gas starting with the first actions and continuing with the latest developments that allow trading one day before the gas delivery day, with the same goal of offering gas market participants the certainty of viable trading mechanisms, intended to contribute to the setting of the reference price for natural gas and of the price signals for term trades.

Permanently engaged in European efforts of energy markets integration, with quality and security policies recognized through the certification of the Information Security Management System and of the Quality Management System in accordance with ISO 27001 and 9001, OPCOM has adapted to the harmonization requirements by adopting the necessary technological, procedural, operational and contractual development measures. The products and services have developed with a dynamic that always has been based on three main vectors that summarize the following needs: market mechanisms to fully meet the requirements of primary and secondary legislation in the field; products and market solutions to meet the requirements of the participants and to be effective; services offered to enable participants to fulfill all their obligations as market participants on wholesale energy markets that are increasingly interconnected within the Union, under conditions of transparency and integrity, according to REMIT.

A special thought for all partners and, for the staff of the company, which through its permanent effort decisively contributes to the construction and performance of the company, proven in these 18 years of activity!

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Milestones in the OPCOM's Development

2000 Setting up the Romanian Power Market Operator - OPCOM as branch of the National Power Grid Company - Transelectrica (August 15, 2000)

Start of electricity market operations (September, 2000)

2001 OPCOM is licensed for the activity of the power market operator by the Romanian Energy Regulatory Authority (December, 2001)

2003 The quality management system (according to ISO 9001 standard) implemented by the company is certified by Lloyd's Register Quality Assurance (LRQA) (July 2003)

2005 The first trading day using the new mechanism on the Day Ahead Market, DAM (June, 2005)

Launching the Centralized Market for Green Certificates, CMGC (November, 2005)

Launching the Centralized Market for Bilateral Contracts, CMBC, concluded by public auction (December, 2005)

2007 Launching the Centralized Market for Bilateral Contracts with continuous negotiation, CMBC-CN (March 2007)

2008 Implementing the role of counterparty and the centralized settlement for trades on the Day Ahead Market (DAM) (July, 2008)

2010 Launching the Trading Platform for greenhouse gases Emission Certificates, TPEC (June 2010)

2011 The launch of the Intraday Market, IDM (July 2011)

2013 Romanian Gas and Electricity Market Operator "OPCOM" SA was granted with the license of centralized natural gas market administration (July, 2013)

2014 Introducing the regulated tariffs with their three components, registration, administration and execution of transactions (January, 2014)

The first day of delivery for the electricity traded on the Intraday Market by continuous trading up to two hours before delivery (January, 2014)

OPCOM launches a new trading modality in a transparent, centralized and non-discriminatory way of green certificates, GCBCM (January, 2014)

Launching the commercial operation of the Centralized Market with double continuous negotiation for electricity bilateral contracts, CM-OTC (March, 2014)

Successfully launching the CZ-SK-HU-RO market coupling, integrating the electricity markets for the day ahead from the Czech Republic, Slovakia, Hungary and Romania and replacing CZ-SK-HU market coupling (November, 2014)

2015 Launching new modalities of concluding the electricity bilateral contracts by extended auction, CMBC-EA and continuous negotiation, CMBC-CN, and fuel processing contracts, CMBC-FP (January, 2015)

A new product was made available to market participants - Central Market for Universal Service, CMUS (March, 2015)

Information Security Management System (in accordance with standard ISO 27001) implemented by the company is certified by Lloyd's Register Quality Assurance (LRQA) (June, 2015)

Launching the the Centralized Market for Natural Gas, for the three trading mechanisms: PCGN-LP, PCGN-LN and PCGN – OTC (July, 2015)

OPCOM designated as Registered Reporting Mechanisms (RRM) by the Agency for the Cooperation of Energy Regulators, ACER (July, 2015)

OPCOM successfully initiated the first phase of REMIT reporting (October, 2015)

OPCOM was designated by the Romanian Energy Regulatory Authority as Nominated Electricity Market Operator (NEMO) for fulfilling tasks related to the single day-ahead coupling and single intraday coupling (December, 2015)

2016 OPCOM becomes a member of the Price Coupling of Regions (PCR) Initiative (January, 2016)

OPCOM started successfully the second phase of REMIT reporting (April, 2016)

OPCOM offered the possibility of extending the services provided in the reporting phase 1 under REMIT, by offering reporting services for standard and non-standard contracts, as well as fundamental data on gas (April, 2016)

OPCOM ofera servicii de raportare REMIT pentru participantii care nu sunt inregistrati pe pietele administrate de OPCOM (Mai 2016)

OPCOM offers reporting services under REMIT for the participants that are not registered on markets administered by OPCOM (May, 2016)

2017 The first trading day on Day Ahead Market (DAM) when OPCOM acts in the new operational role, as 4M MC Operator and Coordinator, the coupling solution implemented in the 4M MC operational mechanism, starting with the launch of this project, on November 19, 2014 (January, 2017)

OPCOM becomes part of the Local Implementation Project to implement the single intraday coupling based on the XBID technical solution (August, 2017)

Launching the Centralized anonymous spot market for green certificates, GCACSM and of the Green Certificates anonymous centralized term market, GCACTM (September 2017)

2018 First trading session on the Centralized Market for Universal Service according to the new rules (March 2018)

The first trading day on the Day Ahead Market for Natural Gas (DAM-NG) (July, 2018)

OPCOM offers the possibility to extend the reporting services under REMIT provided with reporting services of the wholesale energy product details related to electricity transmission, respectively the resale and transfer of contracts related to the transportation of electricity that have been concluded on secondary markets (August 2018)

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At a Glance: OPCOM markets

Electricity Markets

Total traded volume (2005-July 2018)	561,708 GWh
Price (2005-July 2018)	40.22 EUR/MWh
Amount (2005-July 2018)	22.6 bnEUR

Green Certificates

Total traded number (2005-July 2018)	51,024 kGC
Price (2005-July 2018)	32.14 EUR/GC
Amount (2005-July 2018)	1.6 bnEUR

Natural Gas

Total traded Volume (2015-July 2018):	18 GWh
Price (2015-July 2018)	18.49 EUR/MWh
Amount (2015-July 2018)	333,933 EUR

Participants registered at OPCOM markets (July 2018) 890

About OPCOM

OPCOM is the Romanian Electricity and Gas Market Operator. Since 2000, OPCOM has been committed to strengthen a market place where energy and environmental certificates are traded in conditions of transparency and integrity. The trading portfolio offered by OPCOM ranges from electricity products and gas products, as well as green certificates. More than 890 companies are using products available for trading on short-term electricity and green certificates markets as well as on term markets for electricity, gas and green certificates bilateral contracts. In addition to this role, OPCOM is responsible for settlement of the transactions concluded on short-term electricity markets, Balancing Market, as well as the Imbalances of the Balance Responsible Parties. OPCOM is also managing the Green Certificates Registry. OPCOM is acting as a Registered Reporting Mechanism under REMIT for more than 450 companies active on the electricity and gas markets. OPCOM also fulfills the role of Nominated Electricity Market Operator designated according to the Regulation (EU) 2015/1222 for performing single day-ahead and single intraday coupling.

OPCOM applies the Quality Management System complying with ISO 9001 - SR EN ISO 9001, respectively the Information Security Management System complying with ISO/IEC 27001 - ISO/IEC 27001, both systems being certified by Lloyd's Register LRQA.

For more information about OPCOM, please visit us at www.opcom.ro.