YOUR TRADING HUB FOR DAY-AHEAD POWER MARKETS

25 Years EXAA





DEAR READERS,

Europe's energy markets have been undergoing profound change since the start of liberalization and the implementation of the internal market for electricity. The growth of renewable energy, geopolitical developments, and evolving regulatory frameworks are reshaping the market environment and reinforcing the importance of transparent, resilient, and interconnected electricity markets across Europe.

At EXAA, we have been actively contributing to this development for many years. Our mission has always been to provide efficient and reliable market mechanisms that strengthen security of supply, foster competition, and support European market integration.

Today, the increasing interconnection of European electricity markets creates new opportunities for efficiency, cooperation, and innovation. As we celebrate a quarter century of EXAA, we remain committed to customer proximity, transparency, and the continuous development of solutions for a dynamic energy future.

We would like to thank all our partners and market participants for their trust and collaboration over the past 25 years and look forward to shaping the future of European energy trading together.

Andrea Benckendorff
CEO

25 YEARS OF EXAA

2001
Founding of EXAA

2002
First Trading Day on March 21st 2002

2009
Introduction of „teem" trainings for energy markets

2012
Introduction of EXAA's green power products

2014
Launch of the first 1/4 hour auction in Europe

2018
Price Zone Split between AT and DE

2019
EXAA enters the European Market Coupling
Successful introduction of location spread products

2021
Start of cooperation with CCPA for efficient clearing and risk management

2022
Introduction of cross auction spread products

2024/5
Go-Live of EXAAs 10:15 auction in FR, BE & NL

2026
Expansion of Market Coupling Auction in FR, BE & NL



EFFICIENT ELECTRICITY TRADING
IN EUROPE

EXAA operates modern day-ahead electricity auctions designed to meet the needs of the European energy market. Through transparent, efficient, and secure trading mechanisms, market participants gain reliable access to short-term power markets across Europe.

With auctions at 10:15h and 12:00h, EXAA offers optimal conditions for precise portfolio management and trading flexibility. The 10:15 auction delivers an early and valuable price signal for the trading day, supporting timely market decisions and risk management. Participation in the 12:00 European market coupling auction additionally provides efficient access to the integrated pan-European electricity market.

The combination of both auctions creates attractive opportunities for portfolio optimisation, including the utilisation of cross-auction spreads and location spreads across European markets.

A comprehensive product portfolio - including quarter-hourly, hourly, and block products - enables trading strategies tailored to individual market requirements. Comprehensive market data, transparent pricing, and straightforward access via web platform or API further support efficient market participation.

Supported by standardised processes, high-performance systems, and professional clearing services, EXAA provides a reliable framework for modern electricity trading in Europe.





5 countries

and **8** control areas

70 market participants

from **12** countries

over **3.100** people trained in the energy sector



CONNECTING EUROPEAN MARKETS:

EUROPEAN ELECTRICITY MARKETS ...

... are becoming increasingly interconnected - and EXAA actively contributes to making this integration efficient, transparent, and secure. As a Nominated Electricity Market Operator (NEMO), EXAA plays an important role within the European market design, connecting national markets through modern market-coupling mechanisms.

Today, EXAA operates in Austria, Germany, Belgium, France, and the Netherlands. Through participation in the 12:00 market-coupling auction, market participants gain direct access to the European Single Day-Ahead Coupling, enabling efficient cross-border electricity trading and optimised use of available energy resources across Europe.

Integrated markets create clear advantages: improved market efficiency, enhanced security of supply, more stable pricing, and better integration of renewable energy sources. At the same time, market participants benefit from harmonised processes, transparent price formation, and reliable trading infrastructure for the benefit of consumers.

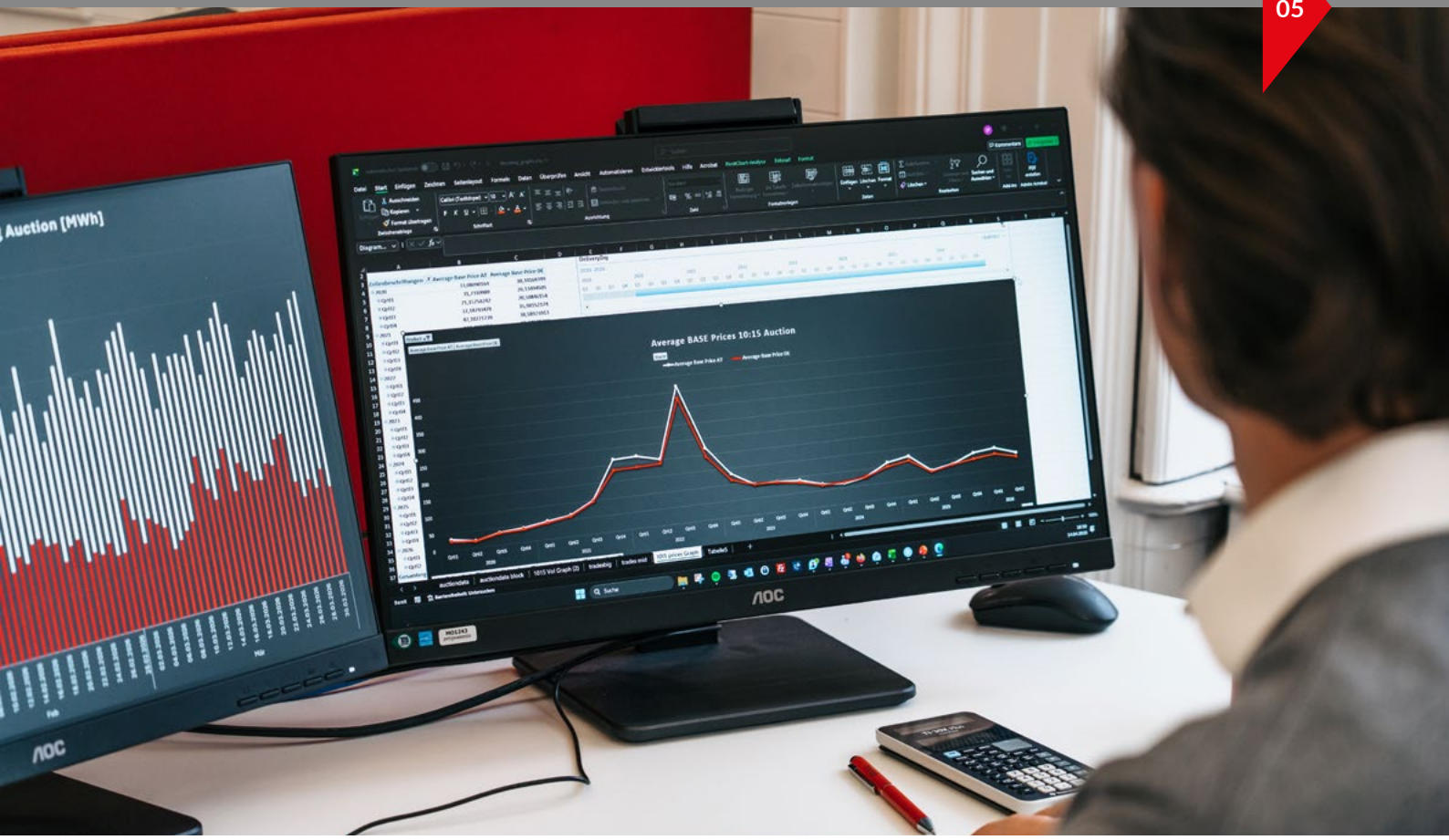
By continuously expanding trading opportunities and strengthening cross-border market integration, EXAA further reinforces its position as a European energy exchange. The objective remains clear: to deliver efficient trading solutions and actively support the development of a strong and integrated European internal energy market.

ccpa | central counterparty austria

www.ccpa.at

Secure and efficient processing of your trading transactions

Clearing | Risk Management



ARBITRAGE OPPORTUNITIES THROUGH
INNOVATIVE SPREAD PRODUCTS

With the Location Spread and Cross-Auction Spread, EXAA offers innovative products designed to support efficient portfolio optimisation and advanced trading strategies in the day-ahead market. These instruments enable market participants to efficiently capture price differentials between markets and auctions while benefiting from transparent processes and reduced transaction costs.

The **Location Spread** supports the optimisation of positions across different bidding zones and creates additional opportunities for cross-border trading strategies and portfolio management within increasingly interconnected European electricity markets.

The **Cross-Auction Spread** enables targeted trading between the EXAA 10:15 auction and the European 12:00 market-coupling auction. Market participants benefit from efficient execution, low collateral requirements, and streamlined settlement through a single bid submission.

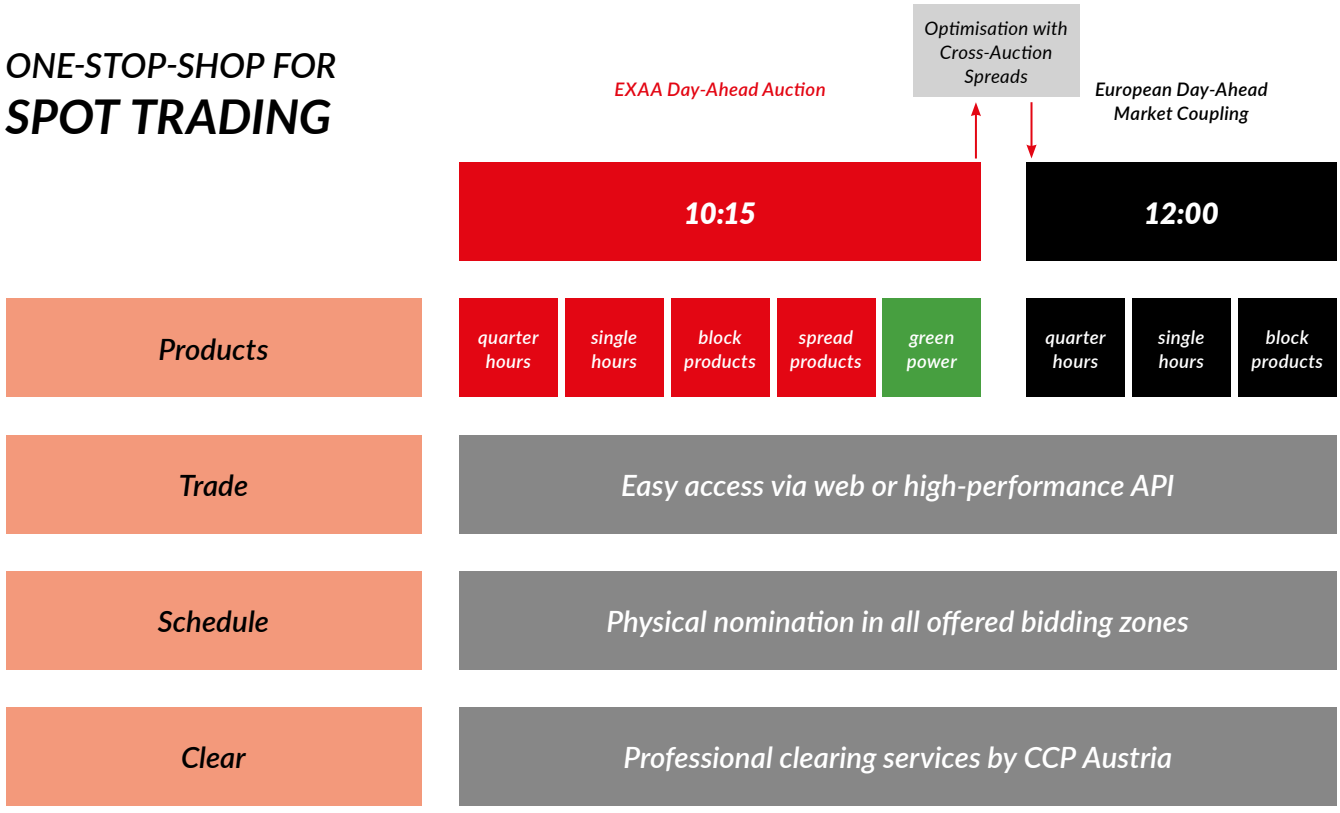
With these innovative spread products, EXAA delivers added value for professional market participants by simplifying trading processes, reducing operational complexity, and unlocking additional optimisation potential. At the same time, EXAA continues to strengthen its role as an innovative and reliable partner in European electricity trading.



LOCATION SPREAD & CROSS-AUCTION SPREAD

EXAAs independent Day-Ahead Auction at 10:15 not only provides the first profiled price reference for the OTC market with fully integrated cross-product trading of quarter hours, single hours and blocks, but also enables EXAA traders to optimise their trading portfolios extensively through unique Spread-Products in addition to the usual product offering. Something unique is our post-trading, where surplus quantities from the auction can be traded at the already settled Market Clearing Price.

ONE-STOP-SHOP FOR SPOT TRADING



SMART TECH

We design IT solutions for the transformation of energy markets.

The power to connect, integrate and transform.

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TRAINING FOR ENERGY
AND ENVIRONMENTAL MARKETS:

teem
training for energy and environmental markets

Experts from our group of companies - including EXAA, OeMAG, and APCS - together with leading industry specialists from organisations such as APG, E-Control, the Federal ministry responsible for energy policy, and renowned consultancy firms, deliver a comprehensive and practice-oriented training programme focused on the energy transition and European energy markets.

We are proud that over 3,100 professionals from the energy sector have already participated in our trainings. The energy training programme also serves as proof of qualification for registration as a balance group responsible (BGV).

In addition to established in-person training weeks, selected modules are also available in a compact online format.

Participants furthermore have the opportunity to complete the exchange trader examination at an individually chosen date.



You can find more information here

INERCOMP

We Calculate Energy

Proud EXAA partner since 2010

EXAA
Energy Exchange Austria



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ENERGIE ALLIANZ AUSTRIA



CONGRATULATIONS ON THE 25TH ANNIVERSARY!

The trading activities of ENERGIEALLIANZ Austria on Europe's most important energy exchanges enable us to optimally procure the required energy volumes for the benefit of our customers. Our commitment is to identify opportunities at an early stage, profit from market changes and, at the same time, manage risks in a targeted manner. In this regard, the longstanding cooperation with EXAA – Austria's leading energy exchange – makes a significant contribution towards successfully achieving these objectives.

www.energieallianz.com

25 YEARS ENERGIE ALLIANZ AUSTRIA

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