PRESS RELEASE

Fees and neutrality charges from October 2024 - THE announces distribution

Berlin/Ratingen, 15 August 2024 • Trading Hub Europe GmbH (THE) has published the fees and neutrality charges for the neutrality period starting on October 1, 2024. The SLP neutrality charge, the RLM neutrality charge, the conversion fee for the conversion from H-gas to L-gas as well as the conversion neutrality charge will be set at 0 EUR/MWh. The VTP fee will amount to 0,00198 EUR/MWh. A distribution is to be made in the RLM balancing neutrality account. A potentially high 3-digit million amount will be paid out.

In accordance with GaBi Gas 2.0, the market area manager is obliged to determine and levy two separate neutrality charges for SLP and RLM exit points. The setting of the SLP and RLM neutrality charge at 0 EUR/MWh is due, among other things, to the now more stable market situation (in particular the stable price situation), the forecast development of the balancing gas demand as well as the current balancing neutrality account balances.

Based on current knowledge and subject to the forecasts made by THE materializing, THE will achieve a surplus in accordance with GaBi Gas 2.0 in the RLM balancing neutrality account for the levy period October 2023 up to and including September 2024 (= surplus period), which, taking into account the liquidity buffer, exceeds the forecast deficit for the coming levy period. This surplus would be distributed to the balancing group managers in accordance with GaBi Gas 2.0 and on the basis of the contractual provisions after submission of all final data for the potential surplus period.

As far as is known at present, there are no distributions for the SLP balancing neutrality account or for the conversion account.

The conversion fee for the conversion of H-gas to L-gas is to be determined in accordance with the Konni Gas 2.0 specification in such a way that the market has a sufficient incentive for cross-quality gas trading, but at the same time the market area manager does not become the predominant procurer of the physical L-gas quantities.

Trading Hub Europe GmbH was established on 1 June 2021 by the network operators bayernets GmbH, Fluxys TENP GmbH, GASCADE Gastransport GmbH, Gastransport Nord GmbH, Gasunie Deutschland Transport Services GmbH, GRTgaz Deutschland GmbH, Nowega GmbH, ONTRAS Gastransport GmbH, Open Grid Europe GmbH, terranets bw GmbH and Thyssengas GmbH. The high-pressure pipeline system in Trading Hub Europe's nationwide market area has a total length of some 40,000 km and connects more than 700 downstream networks. The market area manager's responsibilities include balancing group management, operation of the virtual trading point and the procurement of balancing gas. Thus, Trading Hub Europe ensures the operation of the joint market area and makes an important contribution to the security of natural gas supplies in Germany and Europe.

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In recent months, a change in the conversion behavior of market participants has been observed, with conversion currently taking place almost exclusively in the L-gas to H-gas conversion direction. Against this background and on the basis of the current status of the conversion account and the forecasts made, THE has set the incentive-oriented conversion fee for the conversion of H-gas to L-gas at 0 EUR/MWh.

In addition to the conversion fee, the conversion neutrality charge serves to cover the costs of commercial and technical conversion. Based on THE's forecasts, the conversion neutrality charge is set at 0 EUR/MWh.

The VTP fee, which is charged to both the delivering and the receiving balancing group manager for each nominated transfer of gas quantities, will be 0,00198 EUR/MWh from October 1, 2024.

The balancing charges, the conversion charge, the conversion fee and the VTP fee are set for a period of 12 months.

	Until October 1, 2024	As of October 1, 2024
SLP balancing neutrality charge	0 EUR/MWh	0 EUR/MWh
RLM balancing neutrality charge	0 EUR/MWh	0 EUR/MWh
Conversion fee (H/L)	0,21 EUR/MWh	0 EUR/MWh
Conversion neutrality charge	0 EUR/MWh	0 EUR/MWh
VHP fee	0,00142 EUR/MWh	0,00198 EUR/MWh

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