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## PRESS RELEASE

### 19<sup>th</sup> July 2011

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# CZ-SK-HU Market Coupling project successfully launched

29<sup>th</sup> June 2011 the project heading to Market Coupling of CZ-SK-HU market areas started. Following the Memorandum of Understanding signed 30<sup>th</sup> May 2011, Czech, Slovak and Hungarian Transmission System Operators (ČEPS, SEPS, MAVIR), Power Exchanges (OTE, OKTE, HUPX) and National Regulatory Authorities (ERU, URSO, MEH) confirmed the goal to couple the markets by second quarter 2012 and created the project governance structure.

The first meeting of the stakeholders took place on 29th June, 2011 in Budapest. All parties involved expressed their motivation to proceed quickly and agreed on an ambitious goal for the introduction of a coupled day-ahead implicit auction in Q2 2012. The group furthermore established important milestones and a project structure in order to ensure efficient project management. The project team consists of three working groups managed by a Project Management group and supervised by a Steering Group that acts as a project sponsor and a last resort decision maker. The project structure respects roles and responsibilities of the parties in the envisaged Market Coupling solution.

The project team discussed a first framework of the solution which will be further elaborated by the working groups. The solution heads to be fully compliant with the EU Day-Ahead Market Target Model and shall contribute to creation of the European Internal Electricity Market by 2014 requested by the European Council. The parties welcome that neighboring countries join the project. That is why the solution will support simple extension.

Mr. Medveczki (CEO of HUPX), the project manager said: Experience with market coupling in West and North Europe are appreciated by all market participants. It shows that market integration contributes to the increase of the efficiency of cross-border capacity allocation and liquidity of the spot markets, which leads to more transparent setting of electricity prices. Consequently it contributes to a higher security of electricity supply, considering as well the demands of consumers.