

OMIP launches the PVB-ES Natural Gas Futures Contracts with Financial Settlement

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On February 1st, OMIP will launch the Natural Gas Futures with Financial Settlement, with underlying related to the Spanish Virtual Balancing Point (PVB-ES). The contracts, available through continuous trading and registration of bilateral operations, have maturities up to 2 years (Year+2). The clearing and settlement of these contracts will be carried out by OMIClear.

Having been the first Iberian exchange to include derivatives natural gas products for Spanish zone (PVB-ES) in its portfolio, OMIP in coordination with OMIClear, continues its innovation strategy through the launch of this innovative contract, at a time when natural gas has reaffirmed its importance in recent years, in particular with the recognition as an essential transition technology to meet the challenges of the European Green Deal.

Corresponding to the growing interest expressed by the agents, the new Natural Gas Futures contracts with Financial Settlement in the Spanish Virtual Trading Point (PVB-ES) reinforces the commitment and active role of OMIP in the European decarbonization strategy and integration of electricity and natural gas markets. One of the advantages of no physical delivery consists of the intervention of a wider range of entities, thus contributing to the market liquidity improvement. The new contract will have a daily financial settlement against the PVB-ES Index, which corresponds to the '*Precio de Referencia Diario*' published by MIBGAS.

In parallel, OMIP will also list a financial *Spark Spread* trading facility, allowing market participants to synthetically and simultaneously trade natural gas and electricity contracts, converting the theoretical gross margin of a combined cycle natural gas plant. These contracts will be cleared and settled at OMIClear.

For more information, contact the Marketing department: marketing@omip.pt

About OMIP

OMIP runs the Iberian energy derivatives exchange since July 2006, providing exchange trading, central clearing and settlement (through OMIClear) and data distribution services for European power derivatives supported by state-of-the-art systems and STP processes. OMIP's trading members can trade power products (baseload, peak load and solar profiles), with financial or physical delivery and Spanish PVB-ES natural gas products, with financial or physical delivery. OMIP also provides a broad set of services in the wholesale and retail energy market, including the operation of Guarantees of Origin Auctions, as well as telecommunications market, including the organization of a complete set of auctions for different asset types such as Virtual Power Plants programs, Gas Release programs, transmission capacity rights, wind farms licensing rights, power and gas procurement or telecom frequencies, among other services.

About OMIClear

OMIClear runs the Iberian energy clearing house, central counterparty and settlement systems since July 2006, based on state-of-the-art systems and STP processes. OMIClear is a CCP authorized under EMIR that provides clearing services for positions coming from continuous trading at OMIP, as well as OTC deals on several types of European power derivatives instruments: futures, swap, forwards and options, for European power derivatives, covering all sets of maturities, baseload, peak load and solar profiles, with financial or physical delivery. OMIClear also provides clearing services for PVB-ES Natural Gas Futures with physical delivery (listed in OMIP, MIBGAS and MIBGAS Derivatives) and with a pure financial settlement (listed in OMIP).

OMI RRM is registered as RRM with ACER and thus acts as a provider of REMIT reporting services for both standard and non-standard contracts.