A decorative graphic on the left side of the slide consisting of a network of thin grey lines connecting various dots. Some dots are dark blue, some are light blue, and some are green, creating a complex web-like structure.

29th CEGH FEEDBACK WORKSHOP

8 May 2025

- **Welcome & Introduction**
- Update on CEGH VTP Operations
- News on EEX CEGH Gas Exchange
- CEGH GreenGas Platform including Green Hydrogen offer update
- CEGH GreenHydrogen Index
- Q&A

CEGH Volumes 01-04/2025



CEGH VTP Market:

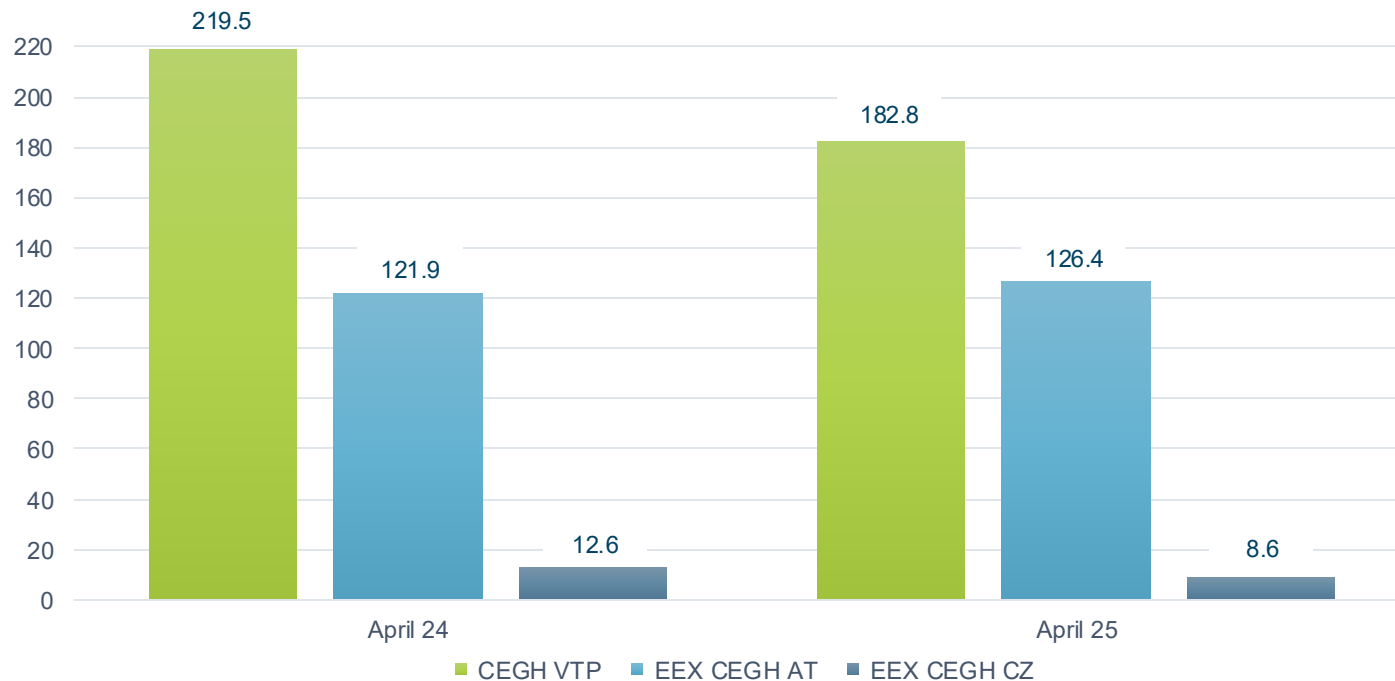
182.8 TWh / y-t-y: -16.7%

EEX CEGH Market AT:

126.4 TWh / y-t-y: 3.7%

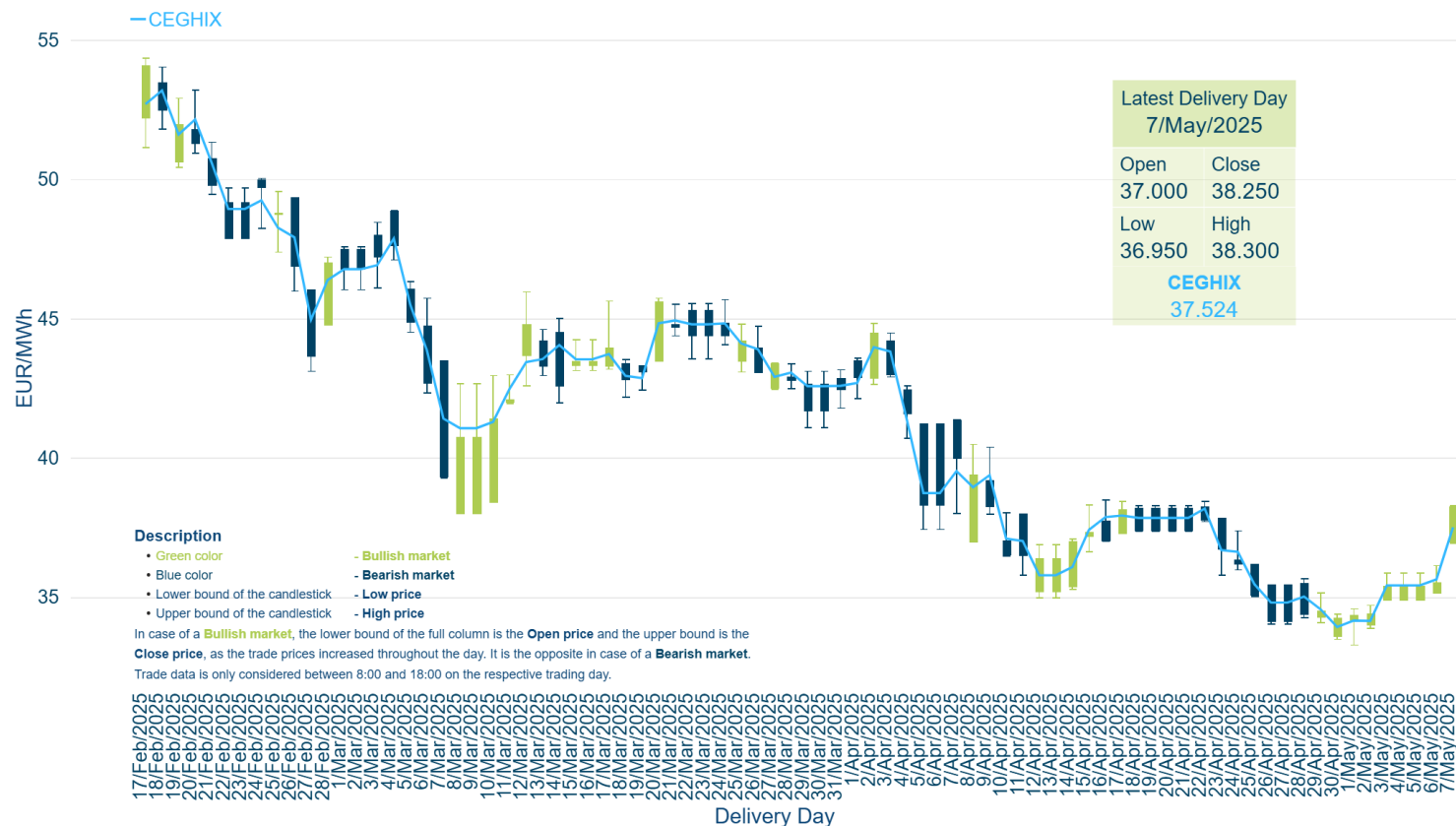
EEX CEGH Market CZ:

8.6 TWh / y-t-y: -34.9%



EEX CEGH Spot Prices

Open-Low-High-Close and CEGHIX Spot Index

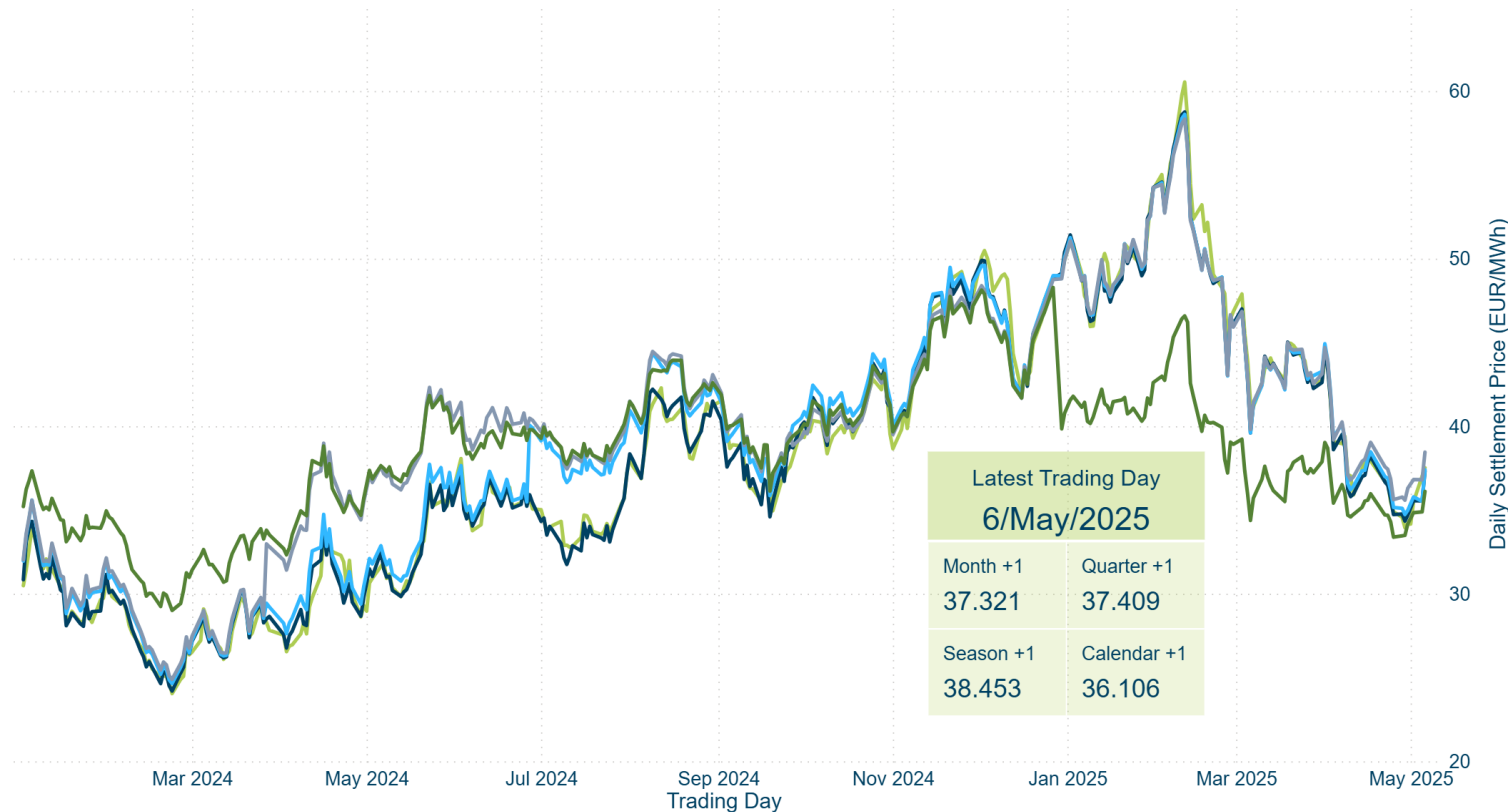


EEX CEGH Futures Prices

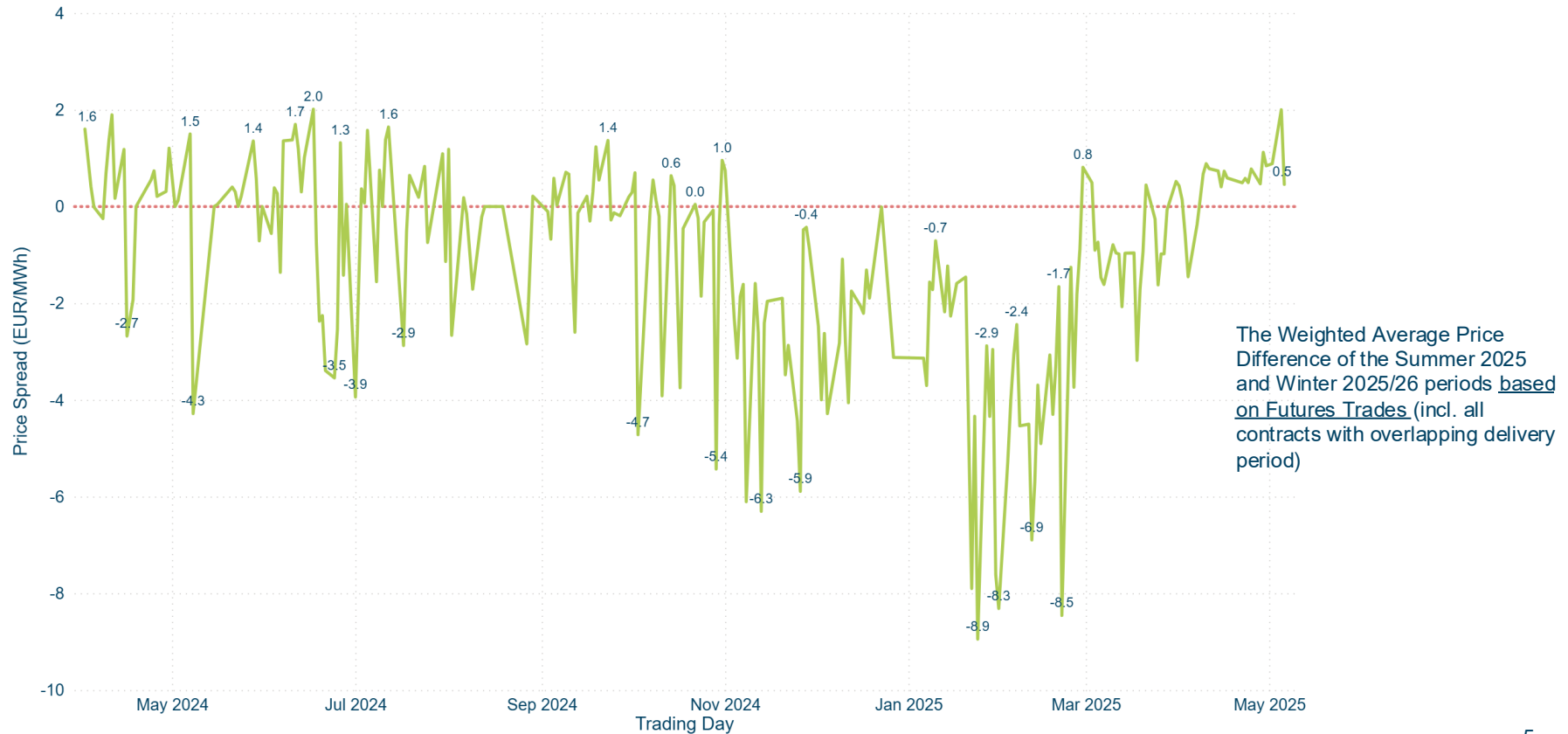
Daily Settlement Prices and WAVG CEGHIX since January 2024



Maturity ● Weighted Average CEGHIX ● Month +1 ● Quarter +1 ● Season +1 ● Calendar +1



EEX CEGH Summer '25 & Winter '25 Spread

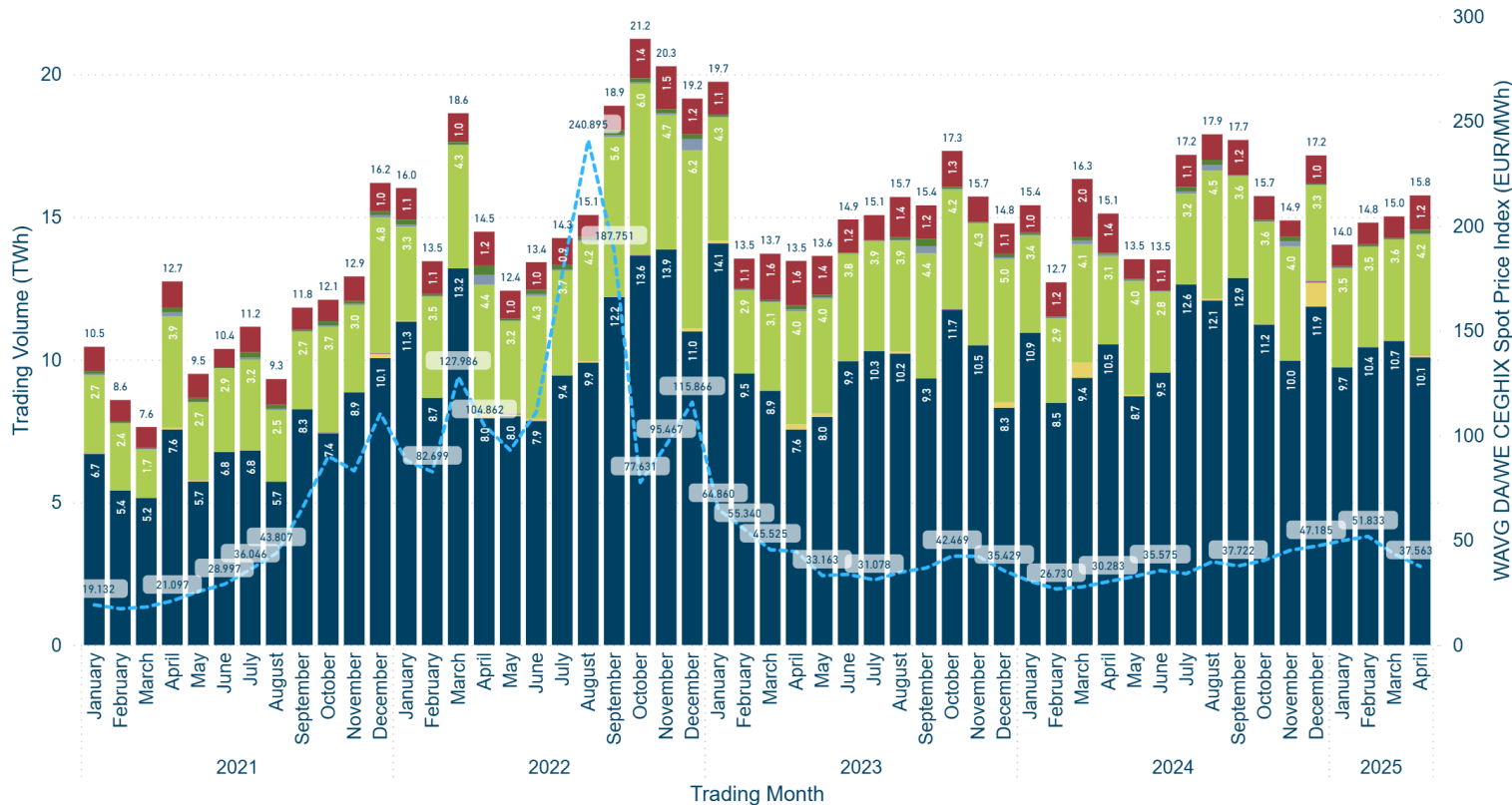


EEX CEGH Austrian Spot Market

Monthly Traded Volumes and WAVG CEGHIX; Jan 2021 – Apr 2025



Spot Contract ● Day-ahead ● Business Holiday ● Individual Day ● Weekend ● Saturday ● Sunday ● Within-day ● Weighted Average CEGHIX (EUR/MWh)

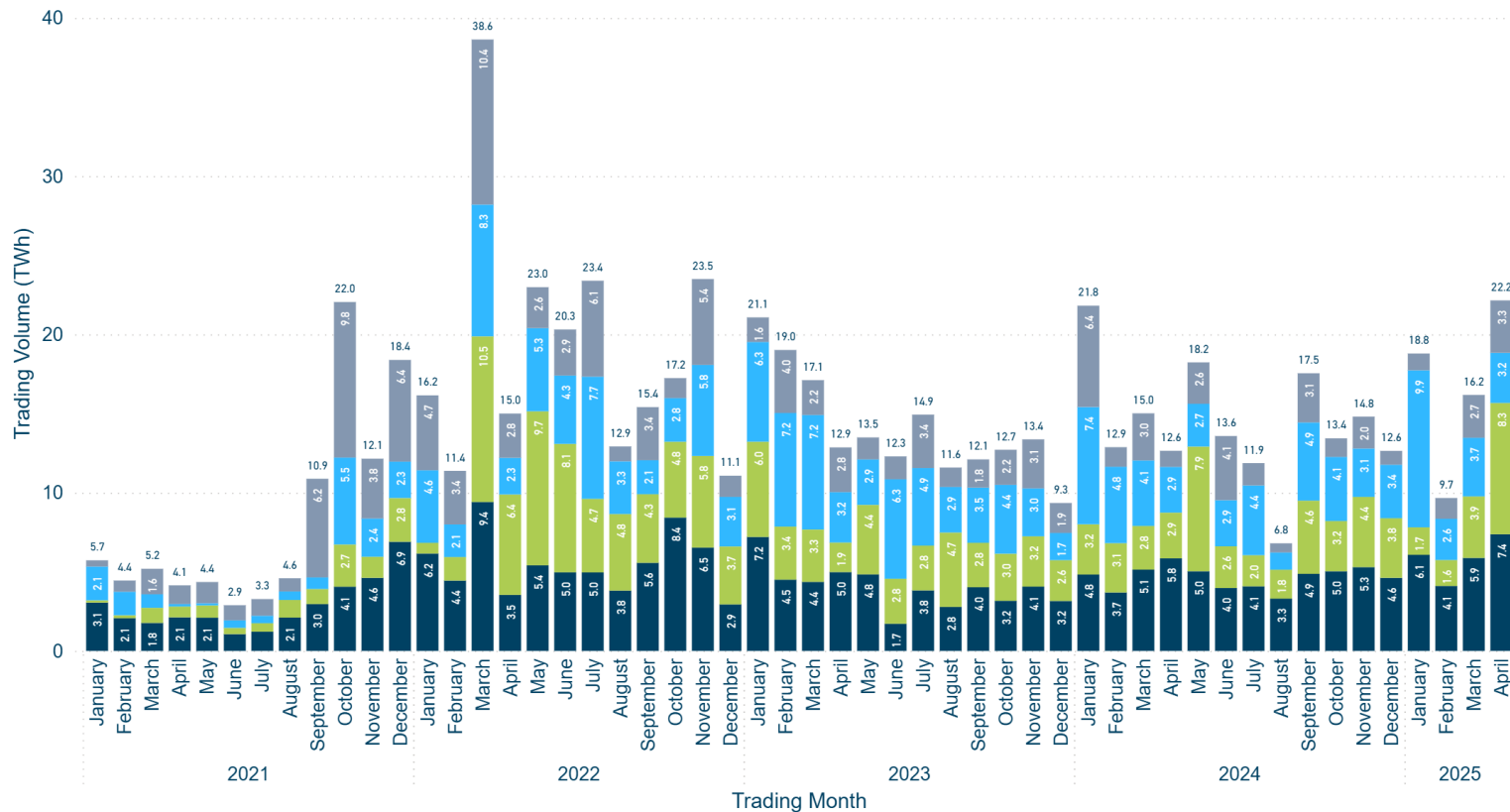


EEX CEGH Austrian Futures Market

Monthly Traded Volumes; January 2021 – April 2025



Futures Contract ● Month ● Quarter ● Season ● Calendar

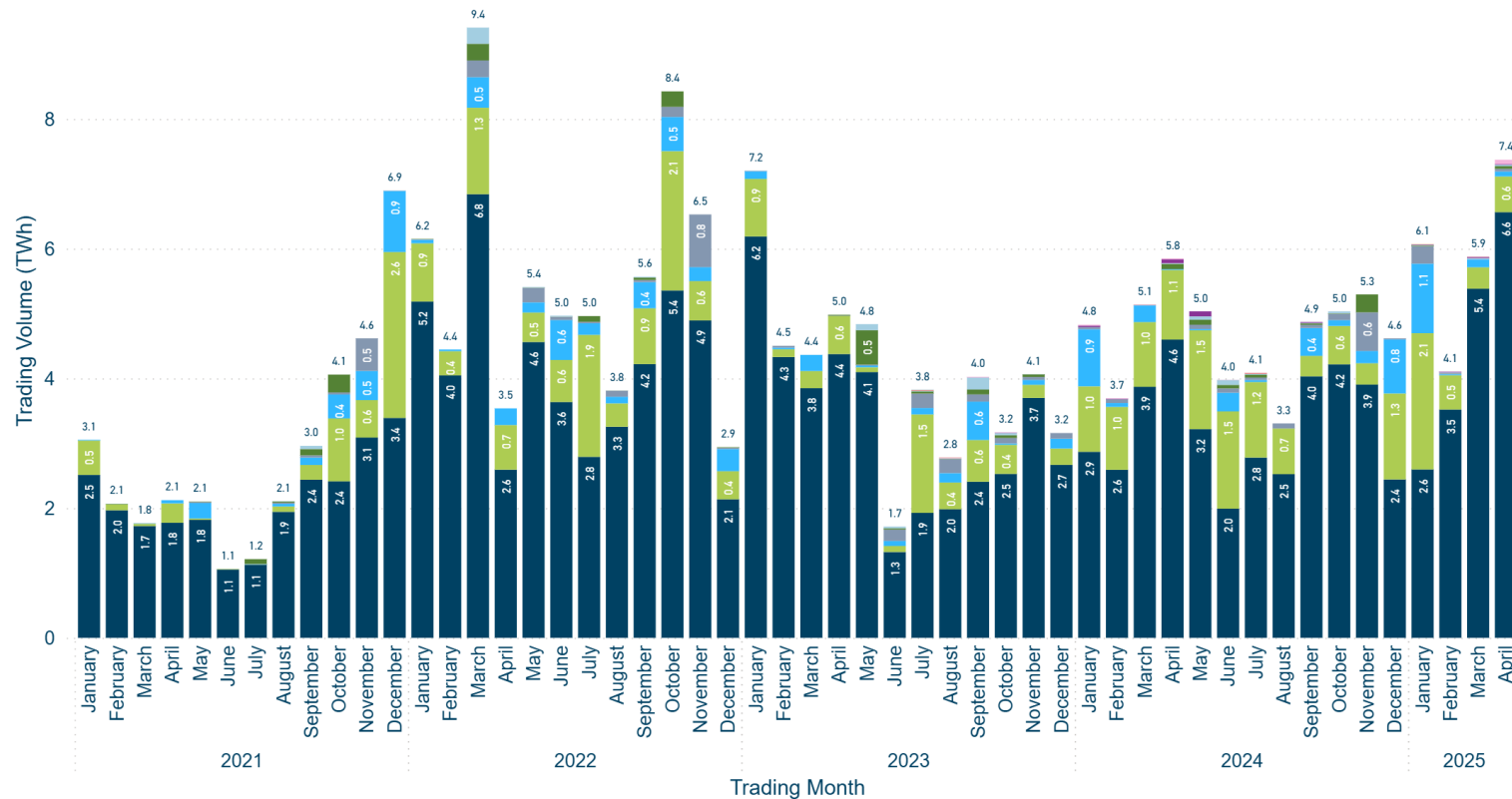


EEX CEGH Austrian Futures Market – Month

Monthly Traded Volumes; January 2021 – April 2025



Relative Period Label ● Month +1 ● Month +2 ● Month +3 ● Month +4 ● Month +5 ● Month +6 ● Month +7 ● Month +8 ● Month +9 ● Month +11 ● Month +12

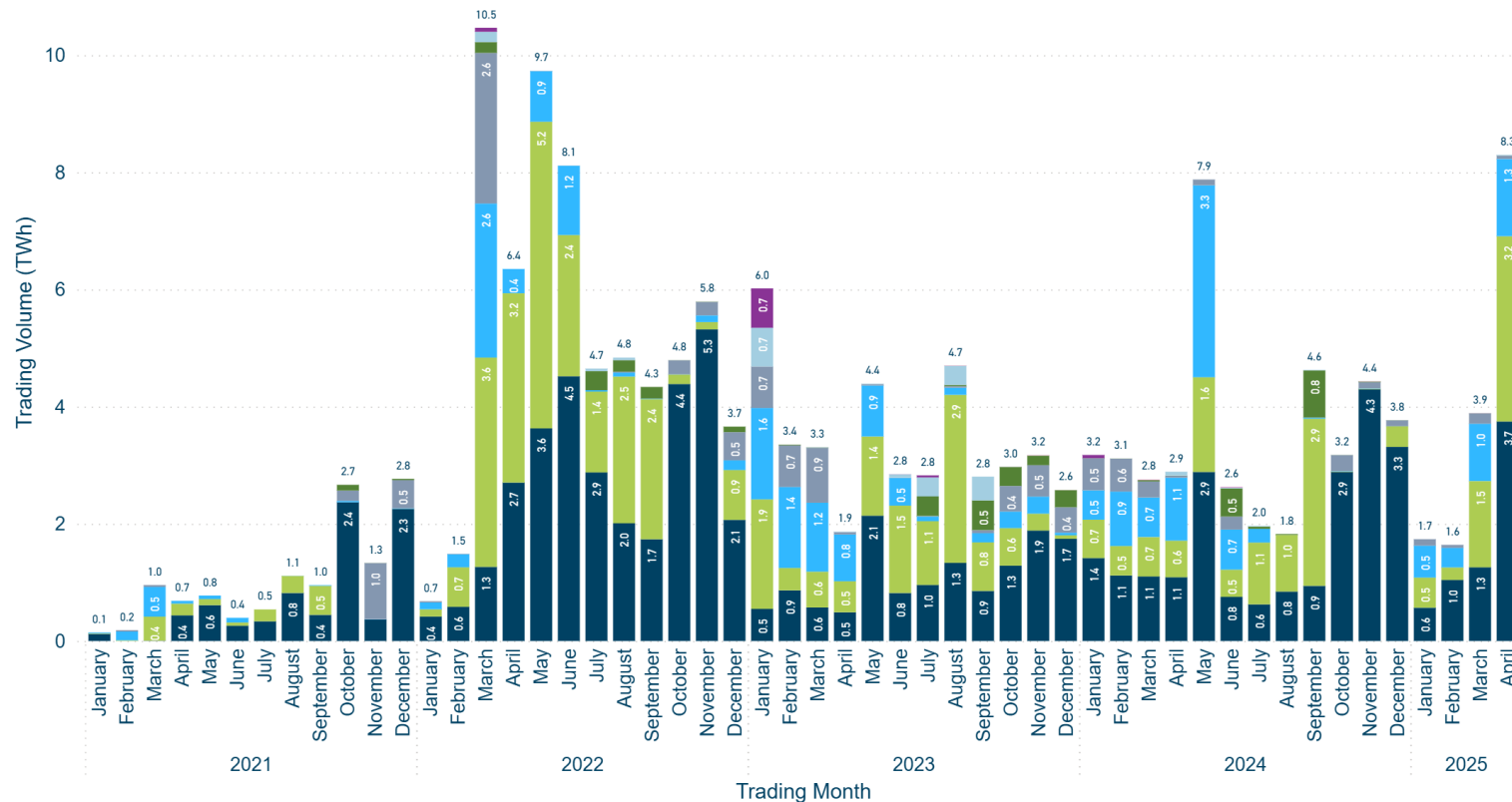


EEX CEGH Austrian Futures Market – Quarter

Monthly Traded Volumes; January 2021 – April 2025



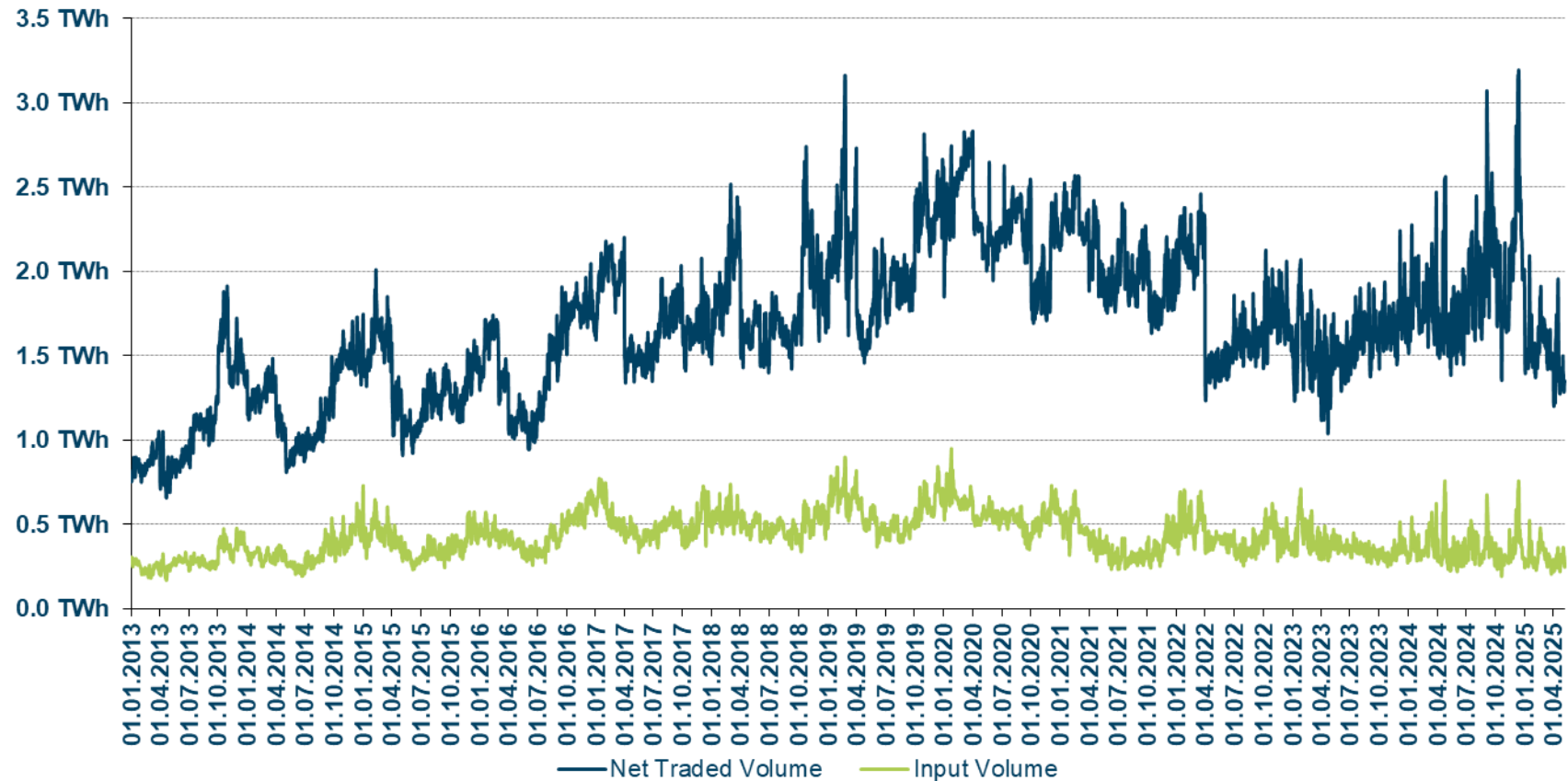
Relative Period Label ● Quarter +1 ● Quarter +2 ● Quarter +3 ● Quarter +4 ● Quarter +5 ● Quarter +6 ● Quarter +7 ● Quarter +8 ● Quarter +10



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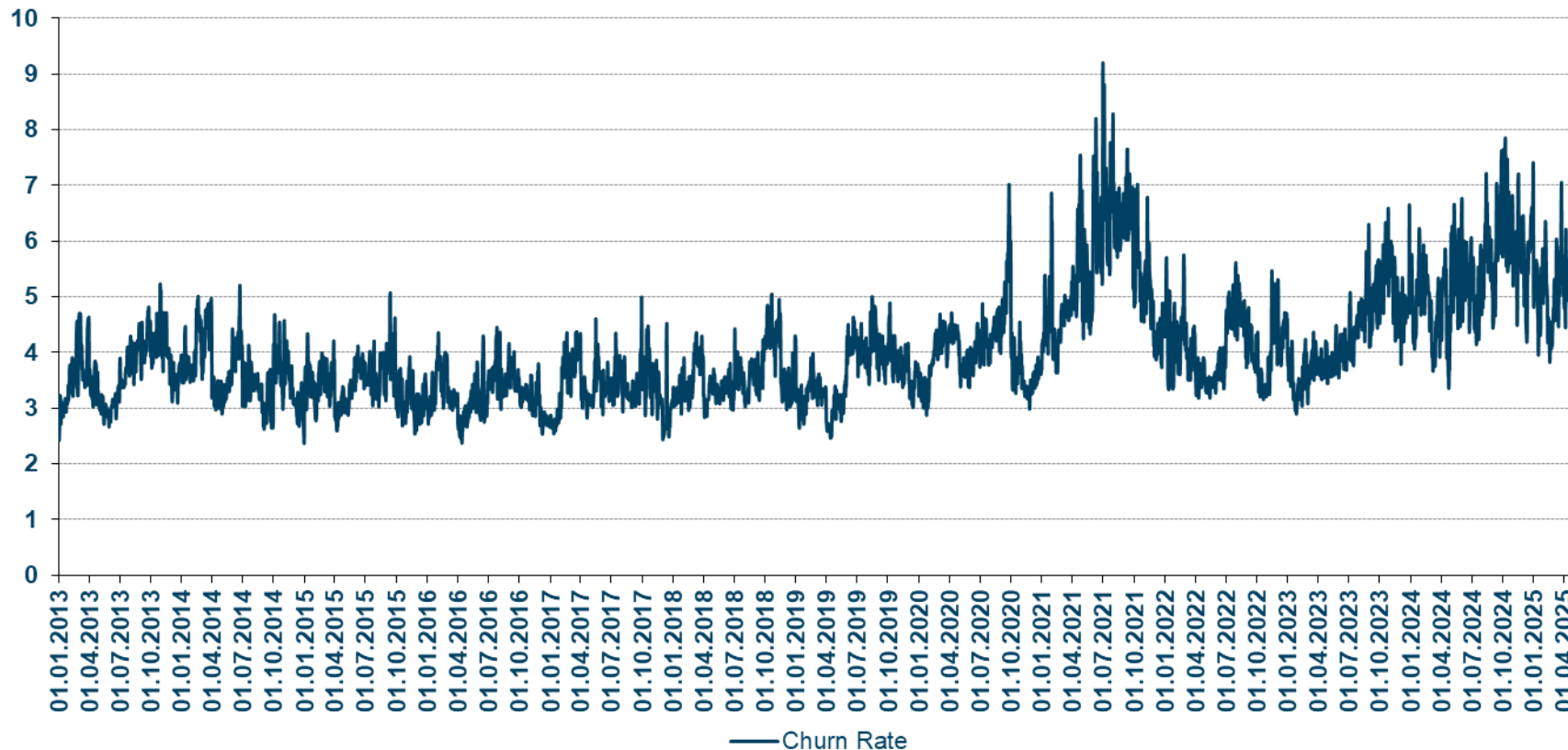
CEGH VTP: Daily Net Traded Volume

Since January 2013

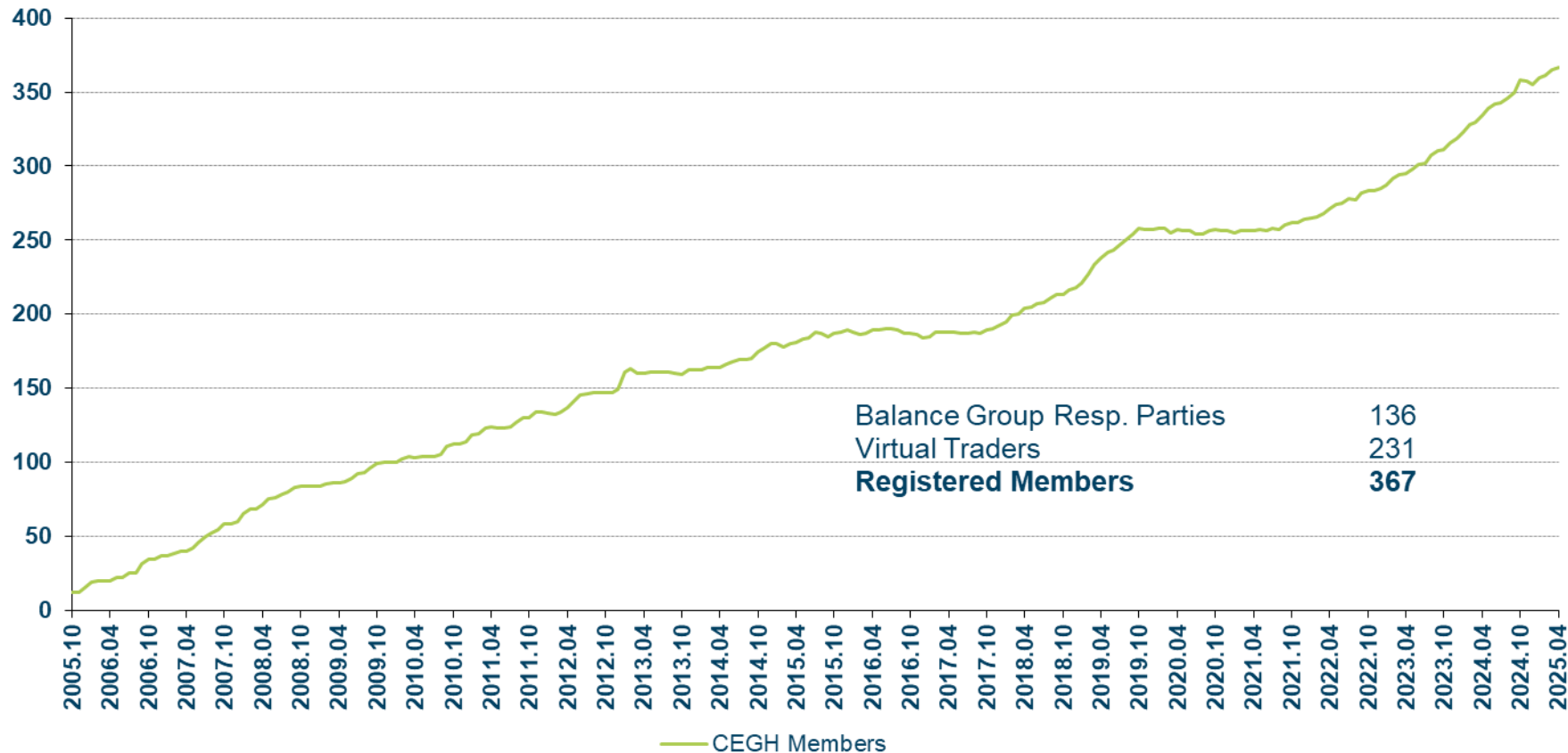


CEGH VTP: Daily Churn Rate

Since January 2013



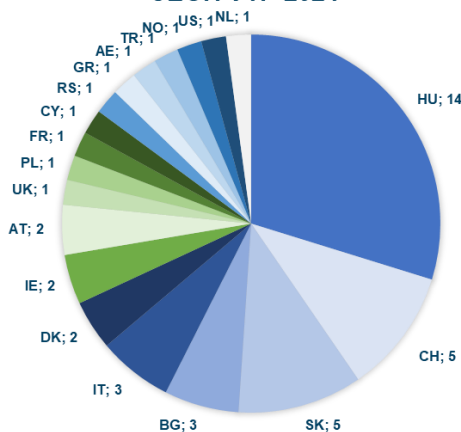
CEGH VTP: Number of Registered Members



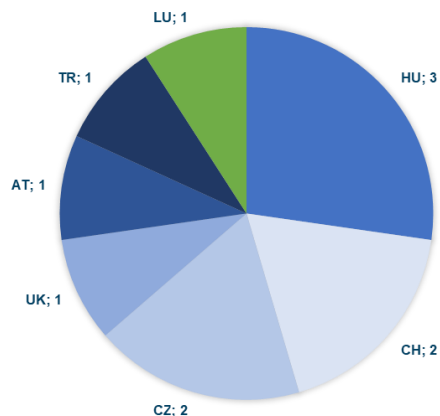
CEGH Customer Development

- **New members joining CEGH in 2024:**
47 new members and 11 member terminations
resulting in **355 members** in total in December 2024.

**NEW CUSTOMERS
CEGH VTP 2024**

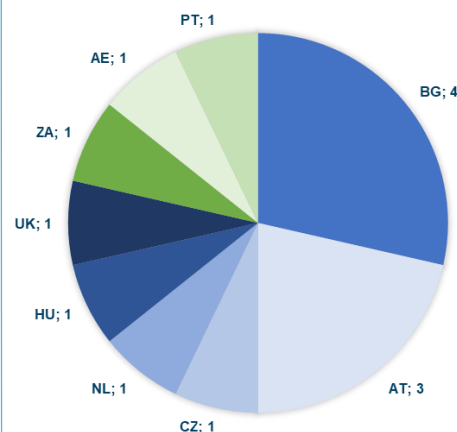


**CUSTOMER TERMINATIONS
CEGH VTP 2024**

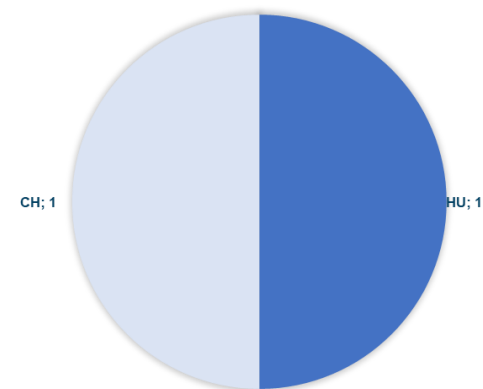


- **New members joining CEGH in 2025:**
14 new members and 2 member terminations
resulting in **367 members** in total in May 2025.

**NEW CUSTOMERS
CEGH VTP 2025**

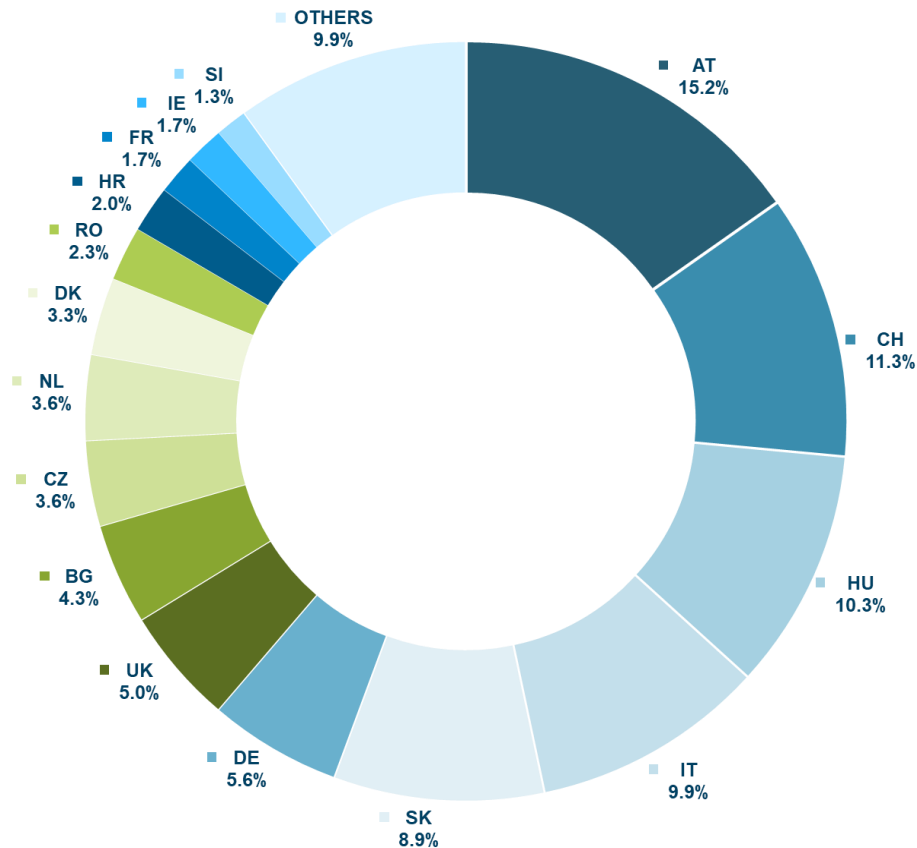


**CUSTOMER TERMINATIONS
CEGH VTP 2025**



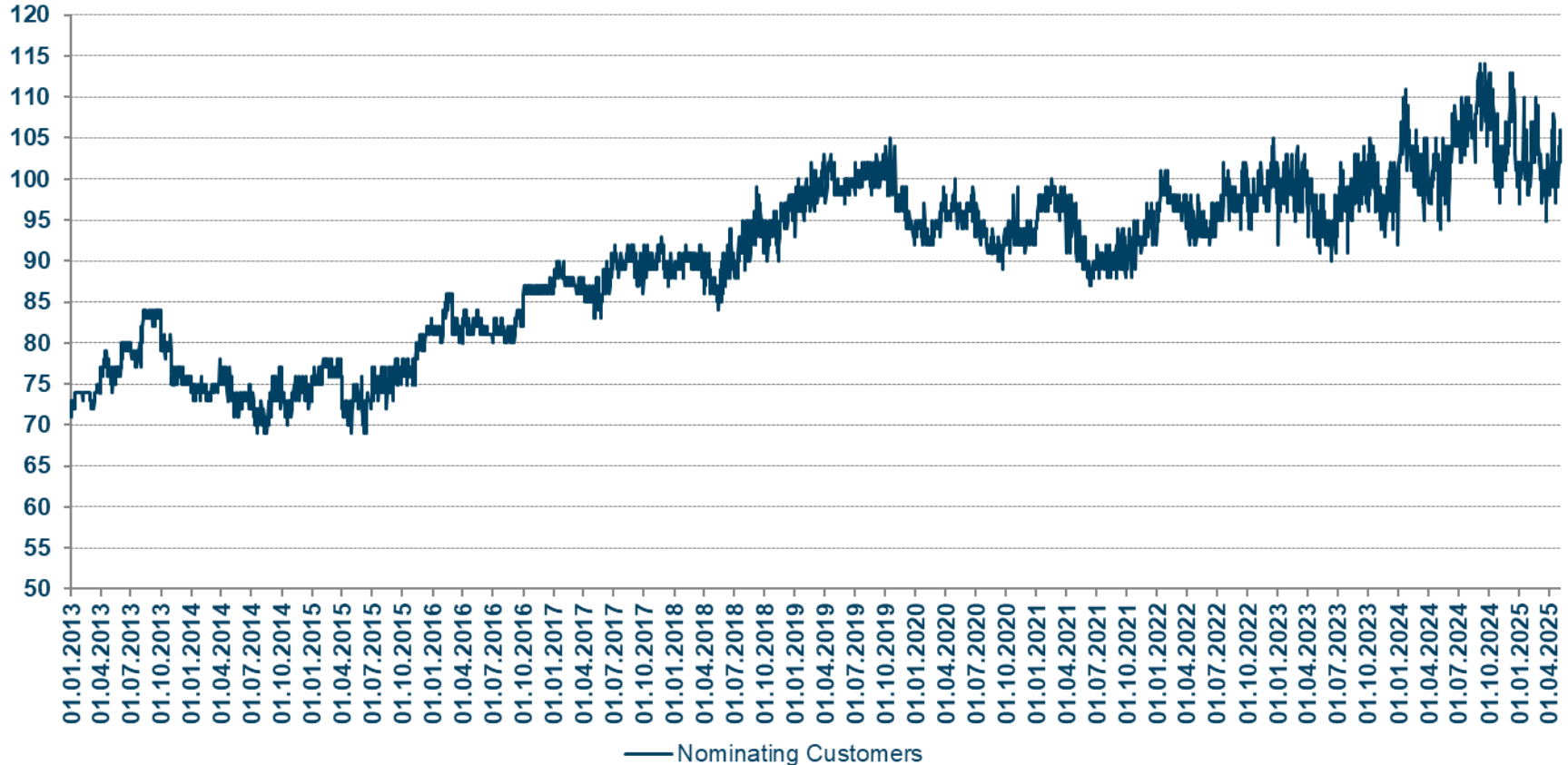
CEGH VTP: Number & Origin of Members

367 Members
May 2025



CEGH VTP: Nominating Customers on Daily Basis

Since January 2013





- Available 24/7
- Contents open to the public
- Supports “templates” and “wildcards”
- AGGM, GCA and CEGH publish on CEGH REMIT platform their Urgent Market Messages (UMMs): Main source of information in the Austrian Market Area
- Posting only for registered users
- Postings fulfil legal obligation to publish insider information acc. to REMIT Art. 4
- Meeting all ACER requirements and recommended by E-Control
- Free of charge plus publication alert / RSS feed subscription
- Registered users and publication alert users can manage received notifications either via country selection or via information type

➤ <https://www.gashub.at/remit/postings.xhtml>

CEGH Gas Storage Marketing Platform



Key Facts

- Launched: November 2018
- Approx. 90 companies registered
- Offered working gas volume: approx. 33 TWh
- Primary & secondary capacity marketing
- 3 Categories: 1. Storage Capacity, 2. Gas in Storage, 3. Balance Group Service
- Publication of storage offers (SELL) only for companies with a CEGH contract
- Publication of storage requests (BUY) free of charge for companies until further notice
- Contract is negotiated and concluded bilaterally between the contracting parties outside the platform



Framework

- Free to use and easy to register for all interested parties for bidding – no bidding checks and restrictions – everyone can place a bid for every publication on the platform
- 2-ways to use the Storage Platform: auction mode or publication until revoked
- Allocation according to the rules of the initiator who is selling / buying

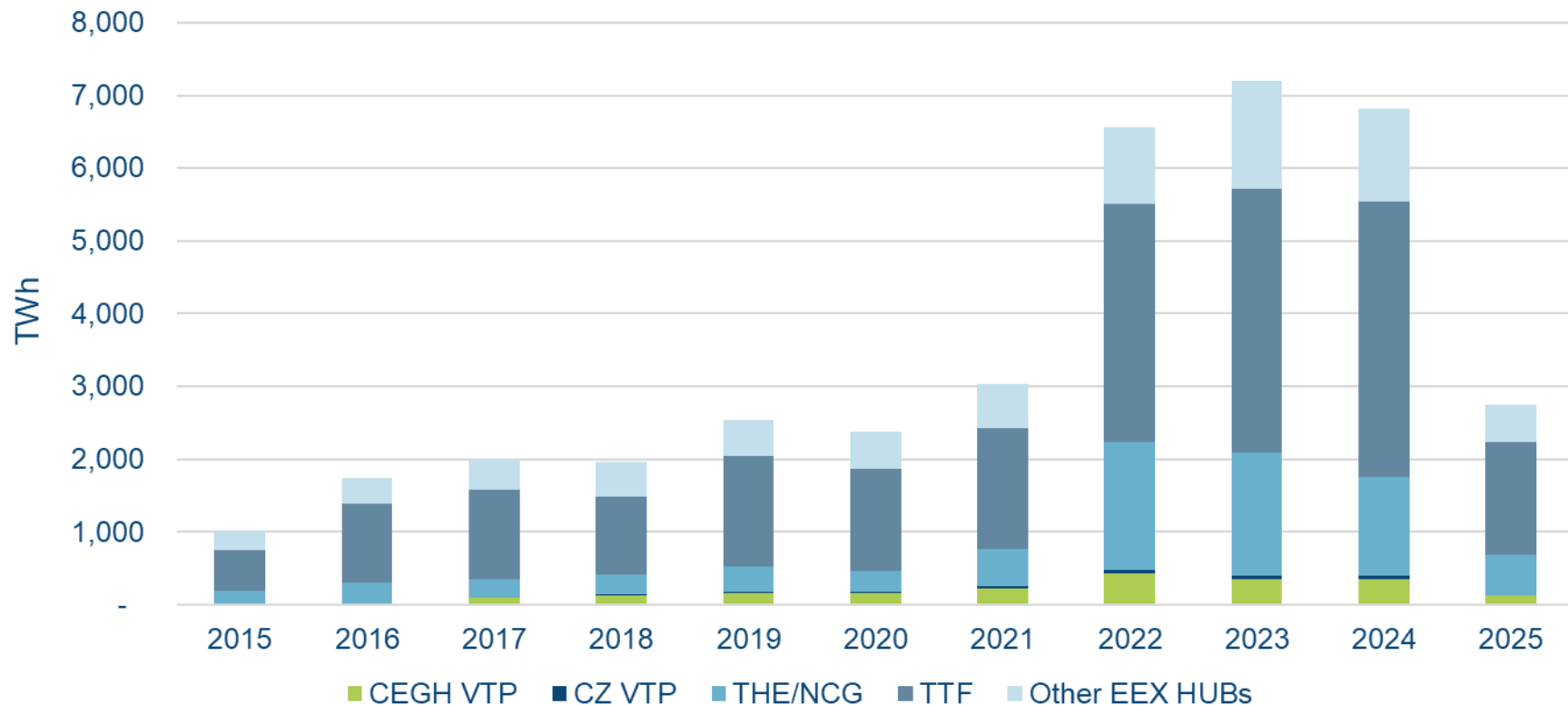


<https://www.gashub.at/storagemarketing/overview.xhtml>

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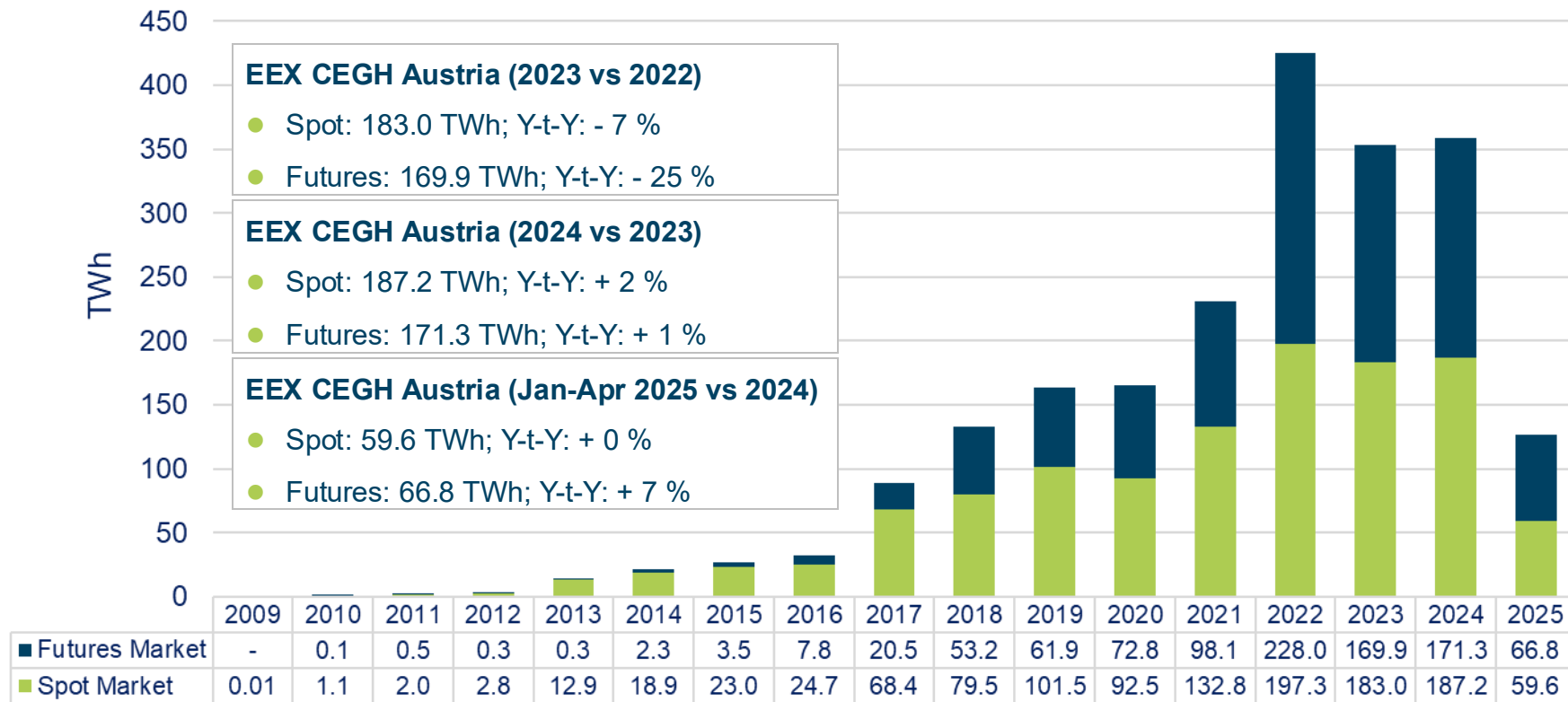
EEX Group Natural Gas Trading Volumes

Yearly Trading Volumes: January 2015 – April 2025



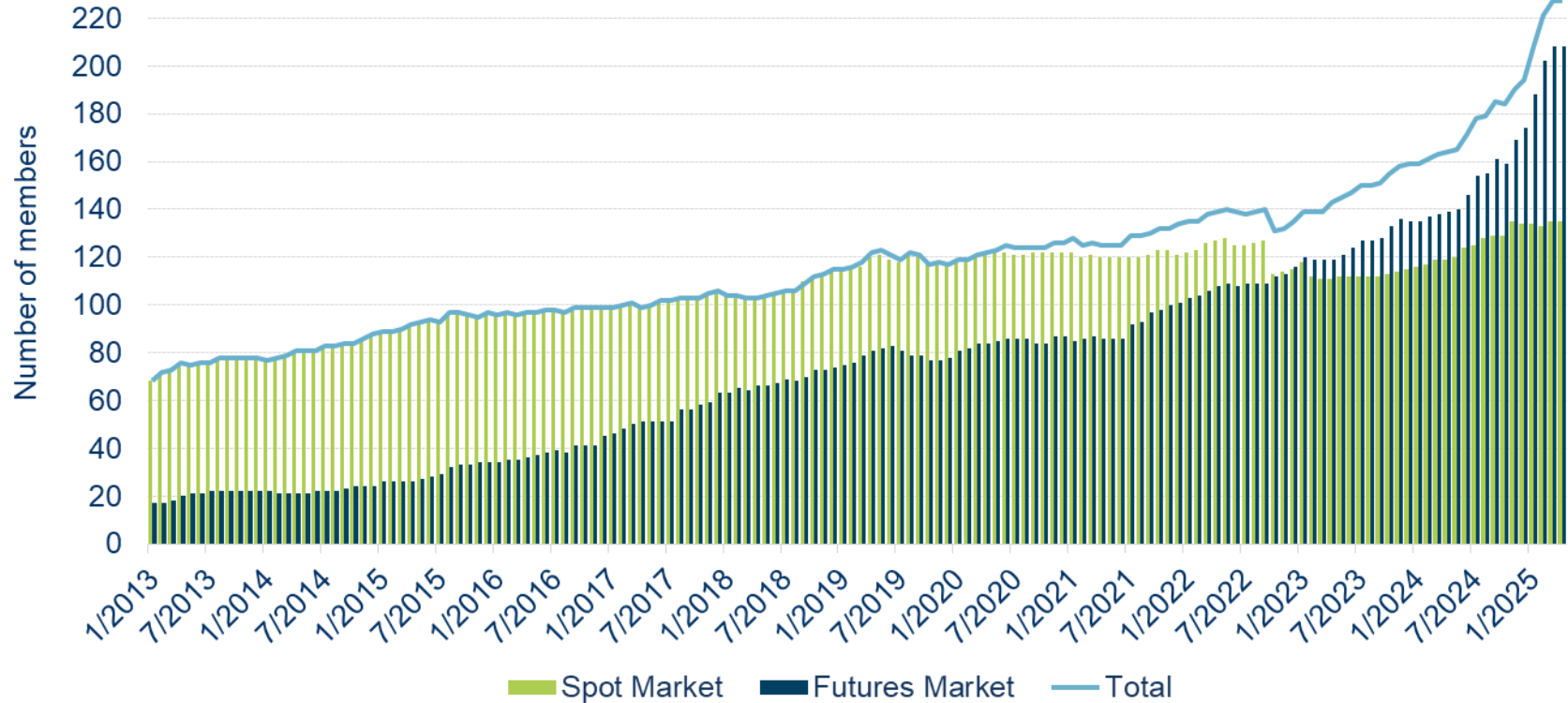
EEX CEGH Austrian Gas Market

Yearly Traded Volumes; December 2009 – April 2025



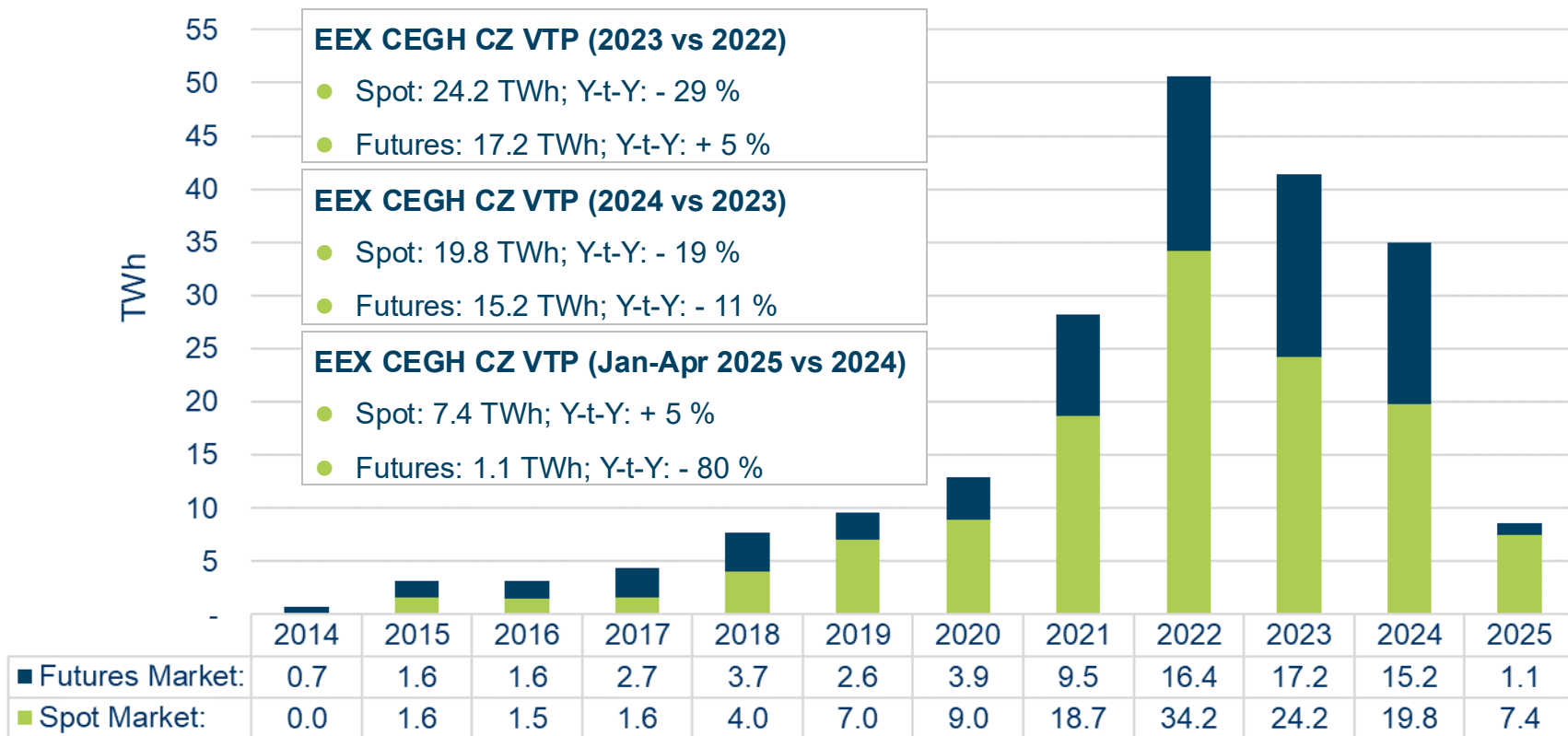
EEX CEGH Austrian Gas Market

Development of Members: January 2013 – April 2025



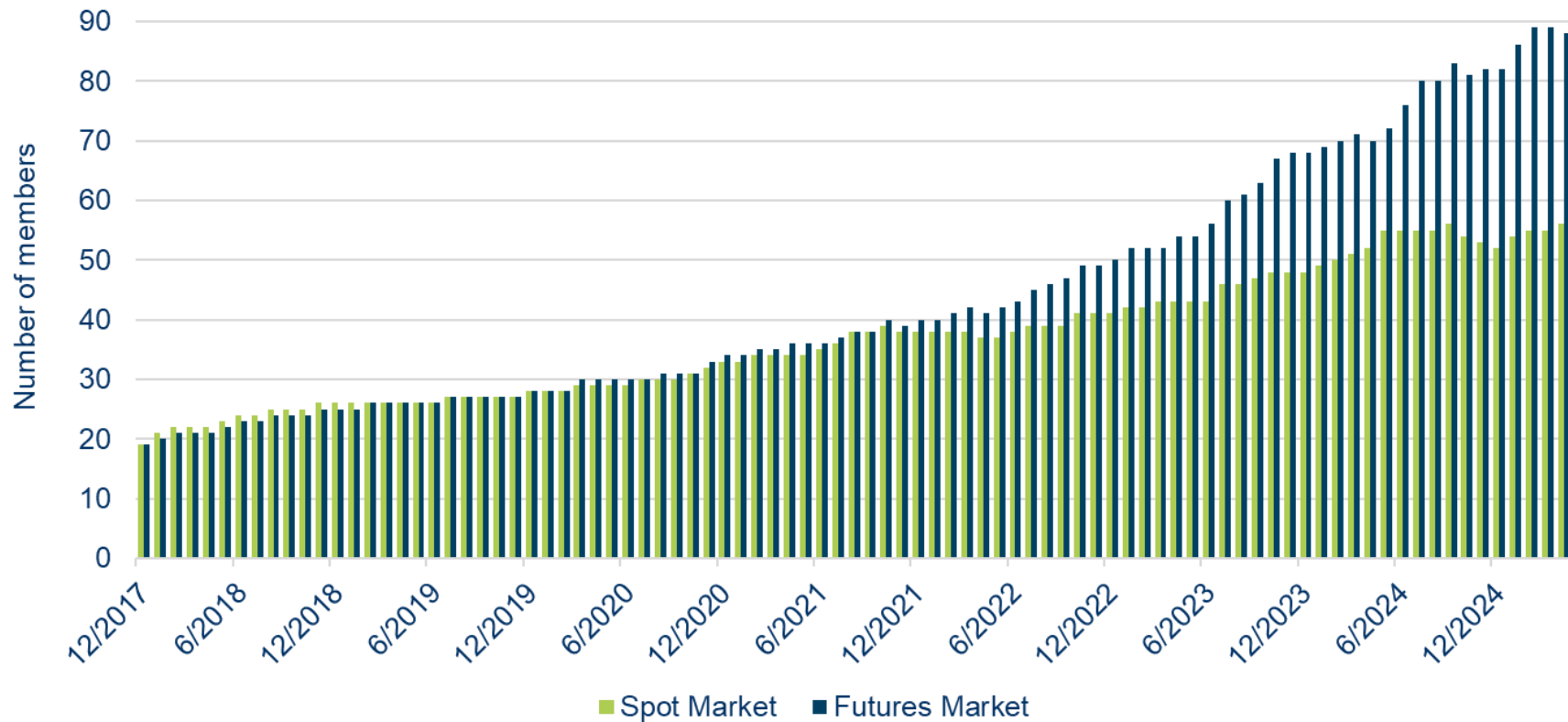
EEX CEGH Czech Gas Market

Yearly Traded Volumes; February 2014 – April 2025



EEX CEGH Czech VTP Gas Market

Development of Members: December 2017 – April 2025



- **D-2 for Close-out Members:** delivered in Feb 2025, gas derivatives volumes grew Feb and March (more transactions across hubs due to longer trading window).
- **New Market Making Scheme:** as of 1 May 2025, there are new market makers on TTF providing tight bid-ask spread quotations to increase liquidity.
- **Additional Volume Rebates:** as of 1 May 2025, EEX offers further rebates (100% ECC rebate and 75% EEX rebate) on derivatives market if certain thresholds are reached.
- **DCP Model for Gas Spot Markets:** envisaged go-live Sept 2025, no CM will be necessary for spot transactions, no margin calls, not enabled automatically
- **EEX Baltic-Finnish Markets:** launch of EEX products moved to 9 Sept 2025.
- **Launch of EEX EU ETS2 Futures:** from 7 July 2025, ECC will offer clearing services for the new EU ETS2 Futures on, subject to regulatory approval.

➤ For more details, please reach out to us.

EEX Market Making Update

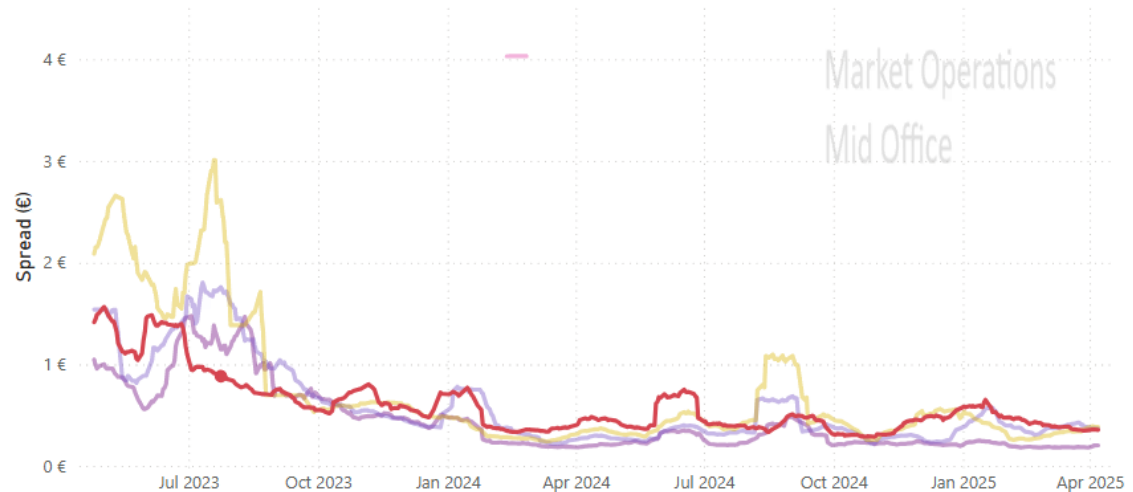
With Focus on CEGH VTP Bid-Ask Spread



- New Market Making activity started on 1 Jan 2024 with 9 participants.
- Outright: TTF, THE, PEG
- Geographical spreads to TTF as 2nd leg: PSV, PVB, CEGH VTP, PEG, THE
- Bid – ask spreads have considerably tightened on CEGH VTP (see chart).

Spread Development Front Contracts (50 % of trading hours)

Contract ● 1. Front Base Month of th... ● 1. Front Base Month ... ● 1. Front Base Quar... ● 1. Front Base Seas... ● 1. Front Base Y...



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CEGH GreenGas Platform

For Marketing of Biomethane and Green Hydrogen



CEGH GreenGas Platform – Pioneering trading of Biomethane and Green Hydrogen

- **CEGH GreenGas Platform** for **marketing of green gases**, such as **biomethane** and **green hydrogen**, in EU and selected additional countries (Norway, Turkey, Ukraine, Switzerland and United Kingdom)
- Development of the **CEGH GreenGas Platform** based on market feedback in order to meet the current needs and wishes
- Launched in **April 2022** for **biomethane** and in **January 2025** for **green hydrogen**
- **Gradual expansion** and further development envisaged
- **Functionalities of CEGH GreenGas Platform** will be expanded alongside the evolving green gas market
- CEGH offers its **CEGH GreenGas Platform** free of charge

CEGH GreenGas Platform – Green Hydrogen

Easy Access to Trading Green Hydrogen/Certificates/Guarantees of Origin (GOs)



- CEGH GreenGas Platform enables trading of certificates / GOs or bundled certificates / GOs together with green hydrogen, or green hydrogen without certificates / GOs
- Offers and requests can be posted anonymously (optional) for EU and select countries, with or without registry - information exchange via chat function.
- Launching as "bulletin board" and as "auction".
- First two platform based H2 offers ever →

18 DAYS, 22 HOURS, 57 MINUTES LEFT TO BID

Ask

Minimum price
--- € / kg

Publication date: 05.02.2025 08:00
Offer ID: 972

Hydrogen

Product
Hydrogen with Guarantees of Origin
Registry / Certificate / Country of Origin
no Register / CMS70 Green Hydrogen / Austria
Bidding period
05.02.2025 09:00 - 24.02.2025 08:00

Quality
ISO 14687:2019
Volume
300 kg

Delivery period
11.02.25 06:00 - 27.02.25 06:00

Production period
02.25 - 02.25

Subsidy
No

Carbon Intensity
gCO₂eq/MJ

Volume
kg
300

Transfer date

OPEN FOR BIDDING UNTIL REVOKED

Ask

Minimum price
--- € / kg

Publication date: 20.02.2025 00:00
Offer ID: 1012

Hydrogen

Product
Hydrogen with Guarantees of Origin
Registry / Certificate / Country of Origin
no Register / RFNBO / Austria
Bidding period
until revoked

Quality
other
ISO 14687:2019 Grade D for HRS customers and up to 5.0 for trailer customers
Volume
17,200 kg

Delivery period
01.03.25 06:00 - 31.12.25 06:00

Production period
03.25 - 12.25

Subsidy
No

Carbon Intensity
gCO₂eq/MJ
0

Volume
kg
17,200

Transfer date

CEGH GreenGas Platform

For Marketing of Biomethane and Green Hydrogen



Chat function for offers (especially if anonymous):

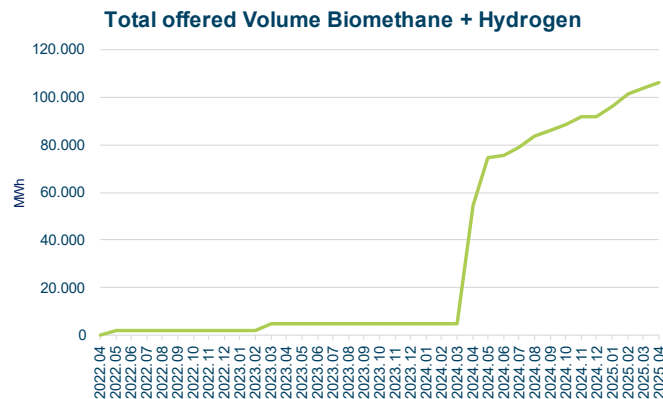
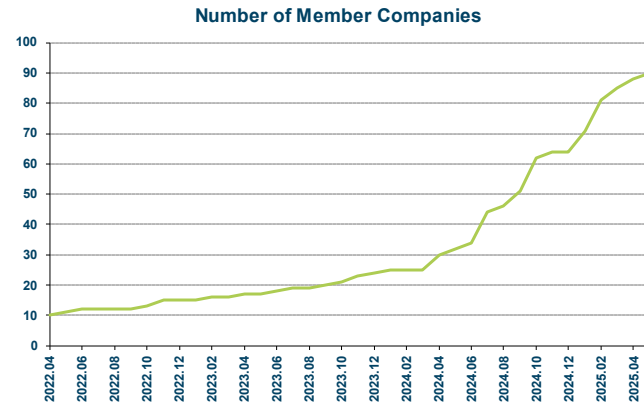
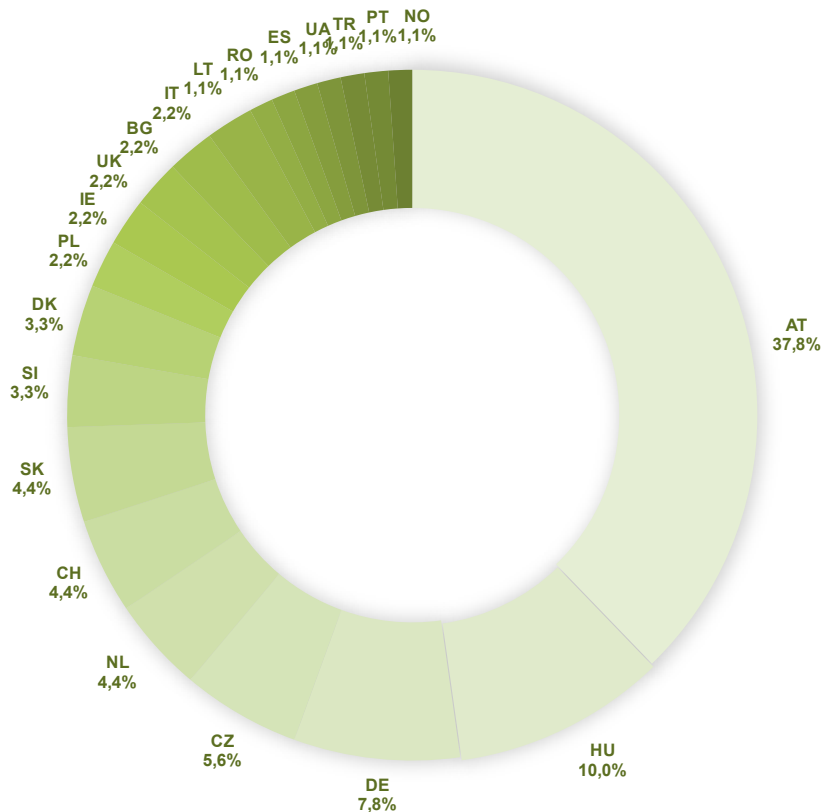
- Please use the chat function to contact the “counterparty”.
- You can exchange further details and raise open questions.
- In case you have found an agreement, you can exchange your contact details.
- For biomethane additionally, you can also use the “Create term sheet” functionality to create a summary of the main information points which can be downloaded or printed for signature.

The screenshot displays the CEGH GreenGas Platform interface. At the top, there's a navigation bar with 'CEGH GREENGAS PLATFORM', 'OVERVIEW', 'CREATE OFFER', and 'MEMBERS'. A green banner indicates '13 hours, 17 minutes left to bid' and '1 SUBMITTED BID'. Below this, a 'Place bid' form is visible, including fields for 'Requested volume' (30 MWh), 'Minimum accepted volume' (30 MWh), and 'Price' (€ 1.000/MWh). A 'Place bid' button is at the bottom of the form. To the right, a 'Documents' section shows a 'Download document' button. Below the form, a section titled 'Additional documents' includes a 'Choose file' button and a checkbox for 'I have read the terms of use of the Platform and accept them'. A 'Place bid' button is also present here. At the bottom, a table titled 'Bids placed by your company' shows a single bid with columns for 'Bidder', 'Date', 'Requested volume', 'Minimum accepted volume', 'Price', and 'Action'. The bid is from 'GreenHydrogen.com' on '13.02.2024 10:39' for '30 MWh' at a price of '€ 1.000/MWh'. Below the table, there's a 'Send message' button and a 'Create contract' button.

CEGH GreenGas Platform: Number & Origin of Members



May 2025: 90 Registered Members from 20 Countries



CEGH GreenGas Platform



Interested persons or companies

- register for **publication alerts** via E-Mail or
- register as **“Platform Users”** for the possibility to place bids/asks

Platform Users

- publishing bids / asks
- informing all registered platform users by using the CEGH GreenGas Platform
- collecting bids and signing transaction bilaterally

CEGH

- operator of the CEGH GreenGas Platform
- providing technical support for customers
- further improving and developing the CEGH GreenGas Platform based on market needs







The conclusion of a contract for the offered products is subject to discretion of the company offering or requesting this product.

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CEGH GreenHydrogen Indices (since Dec 2022)

Measuring the Value of the Various Forms of Green Hydrogen



Index	Green Power Supply for Hydrogen Production	Product Definition
CEGH GreenHydrogen Spot Index	 <ul style="list-style-type: none"> Sourcing of “grey” power in the day-ahead market Sourcing of guarantees of origin via exchange / platforms 	<ul style="list-style-type: none"> Cheapest Day-ahead power prices optimized with a yearly hPfc
CEGH GreenHydrogen Forward Index	 <ul style="list-style-type: none"> Sourcing of “grey” power in forward markets Sourcing of guarantees of origin via exchange / platforms 	<ul style="list-style-type: none"> Cheapest Monthly, Quarterly, Seasonal and Yearly power prices optimized with yearly hPfc
CEGH GreenHydrogen PPA 40 Index	 <ul style="list-style-type: none"> 40% of green power (PPA) and 60% “grey” power (forward) Sourcing of guarantees of origin via exchange / platforms 	<ul style="list-style-type: none"> Combination of 10 Years PPA and Optimized Grid Supply
CEGH GreenHydrogen Index	 <ul style="list-style-type: none"> 100% sourcing of green power via power purchase agreements (renewable PPA) 	<ul style="list-style-type: none"> 10 Years PPA Pay as Produced

December 2024 Update:

- ✓ No change of existing Index concept
- ✓ No major changes of the assumptions
- ✓ Noticeable changes:
 - Slight extension of ELY lifetime and increase of efficiency
 - Introduction of ELY degradation
 - Lower WACC for Renewable Hydrogen

March 2025 Update:

- ✓ PPA pricing model update

CEGH GreenHydrogen Indices on CEGH's Website



➤ New **slide button** to switch from EUR/MWh(hhv) to EUR/kg

➤ Access to CEGH GreenHydrogen Index and Specification:

<https://www.cegh.at/en/greengas/cegh-greenhydrogen-index/>



Publication date: 06.05.2025

EUR/MWh ☒ EUR/kg

 download.CSV

CEGH GreenHydrogen Index

Delivery Period	EUR/kg
10-Year PPA Pay-as-Produced	5.860

Based on 100% power purchase agreement (PPA) supply, compliant with the Delegated Act, RED II.

CEGH GreenHydrogen PPA 40 Index

Delivery Period	EUR/kg
10-Year Pay-as-Produced	6.020

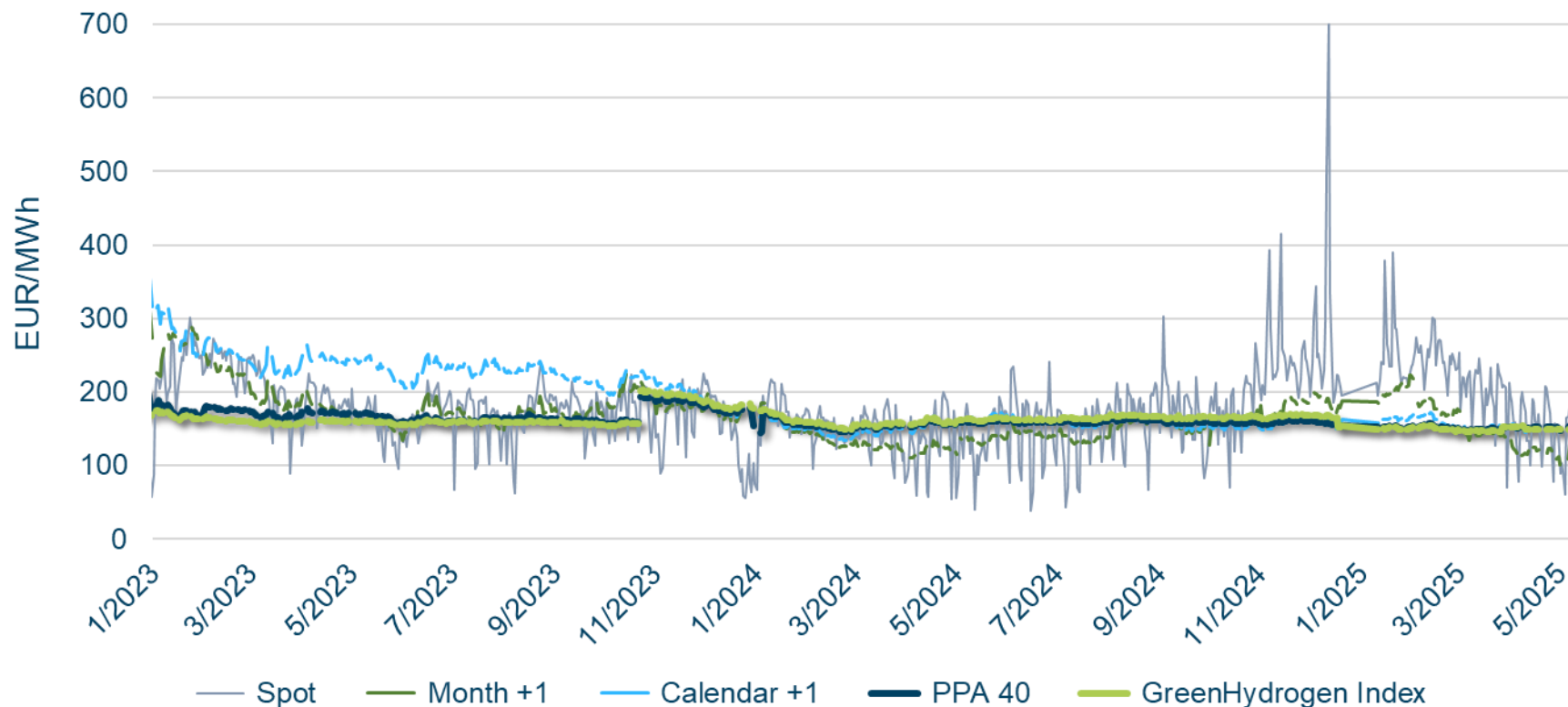
Based on power supply, not compliant with the Delegated Act, RED II.

CEGH GreenHydrogen Spot Index

Delivery Period	EUR/kg
6-May-2025	6.564

Based on power supply, not compliant with the Delegated Act, RED II.

CEGH GreenHydrogen Indices Price History





**THANK
YOU FOR
YOUR
ATTENTION**