



PRESSRELEASE

EXAA, the Austrian based Energy Exchange will start spot market in Hungary

First venture with PXE to cooperate in Central and Eastern Europe

Praha, Vienna, 29th April 2010: At a CEE power trading conference in Praha EXAA announced to start operations of a day ahead market for electricity in Hungary on 17th of May 2010. Together with PXE the Energy Exchange for Central Europe based in Praha, we have been monitoring the Hungarian electricity market for some time and consider it the right moment to take over operations of a spot market in order to provide transparent price formation and enhanced short term security of supply", says Jürgen Wahl, CEO of EXAA.

Based on a MoU, which has been signed in December 2009, EXAA and PXE have connected their trading platforms to further strenghten their position at the CEE power markets. „We are very much looking forward to this promising cooperation as it combines the strong position of PXE with its financial electricity products in the Czech and Slovak Republics as well as in Hungary with EXAA's high reputation to successfully build spot markets in Germany and Austria, states David Kucera Managing Director from PXE. With this cooperation we are trying to pave the way towards an integrated electricity market in the region.

EXAA will take over PXE's spot market operations in Hungary with its trading system and the well known trading features which have successfully been used on the German and Austrian markets. Additionally to PXE members EXAA's current 65 trading members will be able to start at the Hungarian spot market at very attractive conditions. "As a highly supportive trading platform we want to best possibly serve our traders' needs in new markets with our user friendly and reliable trading system combined with low trading fees", explains Jürgen Wahl EXAA's intentions. For spot market trading in Hungary only a transaction fee of 6 €ct per MWh will be charged. There are no admission and annual membership fees for EXAA trading members.

In order to provide liquidity at least 2 market makers will stimulate trading activities to guarantee a continuous price signal in all single hours. Our activities will be beneficial to all Hungarian stakeholders and customers to further improve market transparency and security of supply. Our initiative is open to all Hungarian institutions to join and support our initiative.

About EXAA

EXAA Abwicklungsstelle für Energieprodukte AG is operating power spot markets in Austria and Germany. It is also operating a carbon emissions market. EXAA was founded in 2001 and it currently has 85 market participants. EXAA is 34.56%-owned by APCS Power Clearing and Settlement AG, 25.12% belongs to Vienna



Stock Exchange, 8.06% is owned by “smart technologies“ Management-Beratungs- u. Beteiligungsgesellschaft m.b.H., 8.06% possesses Oesterreichische Kontrollbank Aktiengesellschaft and the remaining 24.2% stake is shared by eight Austrian Power Trading companies.

About PXE

POWER EXCHANGE CENTRAL EUROPE, a.s. is an established trading platform for electricity trading in the Czech Republic, the Slovak Republic and Hungary with its primarily focus on physical and financial futures trading. PXE was established in 2007 and it currently has 34 market participants. The company is 100% controlled by Prague Stock Exchange (“PSE”), PSE is 93% owned by Vienna Stock Exchange.

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