

PRESS RELEASE

Subsidiary of Trading Hub Europe assumes role of balancing entity in Austria

Berlin/Ratingen, 22 July 2021 • Keep in Balance AG (KIB AG) – a wholly owned subsidiary of Trading Hub Europe GmbH (THE), has been appointed as the Balancing Entity in Austria by E-Control, the Austrian regulatory authority. The target date for the start of the Balancing Entity is presumably 1 October 2022.

The tendering procedure for the appointment of the Balancing Entity was launched by E-Control in February 2020. The Balancing Entity shall ensure the harmonisation of the balancing rules in transmission and distribution networks within an integrated daily balancing framework. The tasks of the Balancing Entity include the accounting tasks of the clearing and settlement agents (CSAs) as well as the integrated daily balancing in the market areas of “East”, “Tyrol” and “Vorarlberg”. It will also be responsible for the operation of the platform for gas supplier change.

The two predecessor companies of THE participated in this tendering procedure and submitted the necessary application for appointment in June 2020. The tasks of the Balancing Entity are fulfilled by KIB AG, an independent subsidiary of THE which is based in Austria.

Jörg Ehmke, former Managing Director of THE, and Markus Sammut, former Head of the Market Development & Analysis at THE, have been appointed as Managing Directors of KIB AG.

"The Trading Hub Europe that emerged from GASPOOL and NCG have built up more than a decade of expertise as market area manager in the two German market areas. This expertise can now be brought into the dialogue with our Austrian colleagues," says Markus Sammut. "We are looking forward to the new challenge. As a first step, we want to enter into a dialogue with the Austrian market players," adds Jörg Ehmke. The first workshops are planned for 2021 in order to discuss and coordinate future implementation planning together with the market. There will be separate information on this. Until the company website of the KIB AG launches, all relevant information will be published on the THE website.

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. Until 1 October 2021, Trading Hub Europe will operate the two market areas GASPOOL and NetConnect Germany, which will continue to exist for the time being. From 1 October 2021, Trading Hub Europe will be the market area manager for the entire German market area.

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