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EUROPE**
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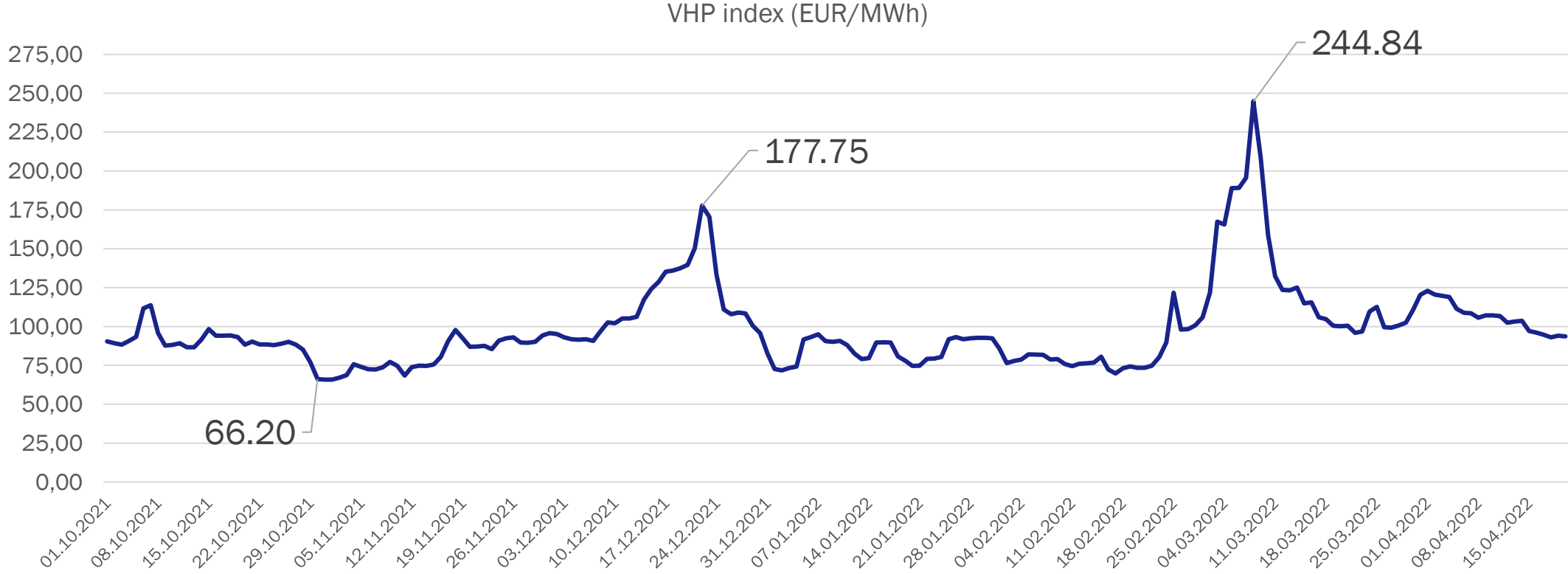
Chronology of the 2021/2022 winter season



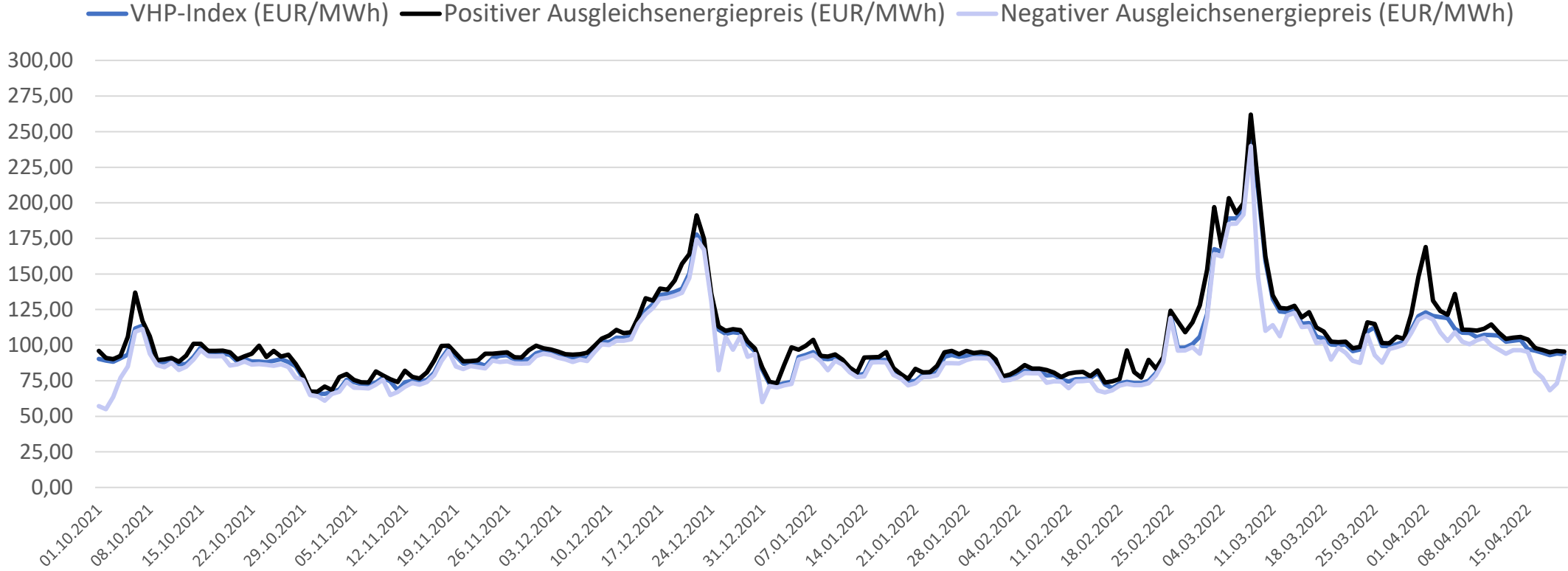
2021/2022 winter season in retrospect

- **Storage levels**
 - October levels only 70%, the lowest in years.
- **Gas prices**
 - increased steadily since May 2021, exceeding the 100 EUR/MWh mark at the beginning of October
- **Average price for balancing gas**
 - approx. 100 EUR/MWh (Oct 21- April 22) vs. 19.13 EUR/MWh in previous year
- **Balancing gas volumes**
 - Purchase and sale approx. 50% below the previous year's level (for both of the old market areas).
- **Gas balance (purchase vs. sale)**
 - Approx. 8,000 GWh vs. approx. 3,100 GWh in previous year
- **Hedging of storage levels**
 - THE issued 6 LTO special tenders totalling EUR 284 million

Development of VTP index price at THE



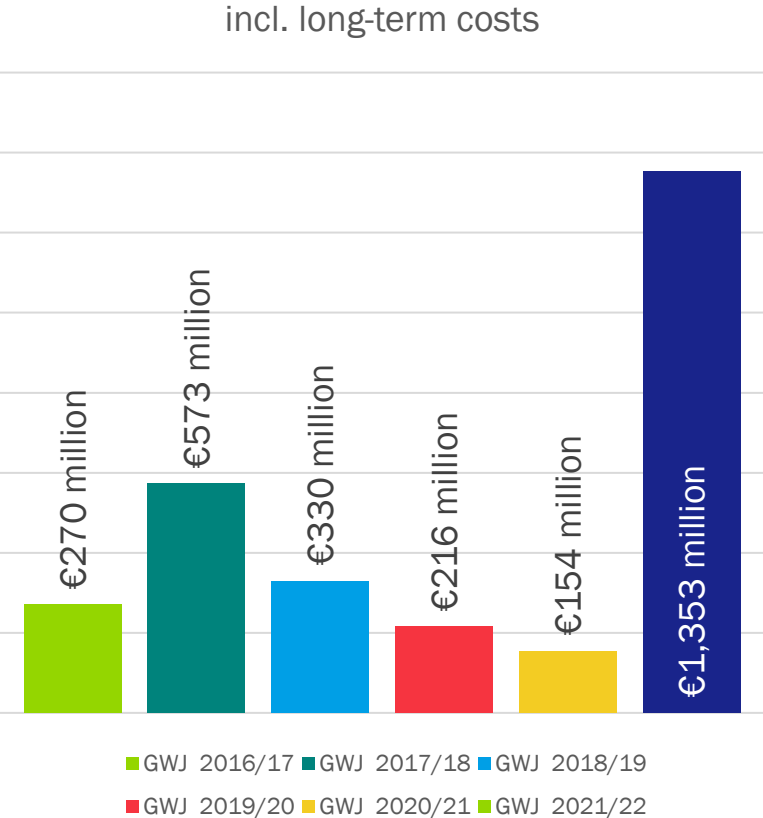
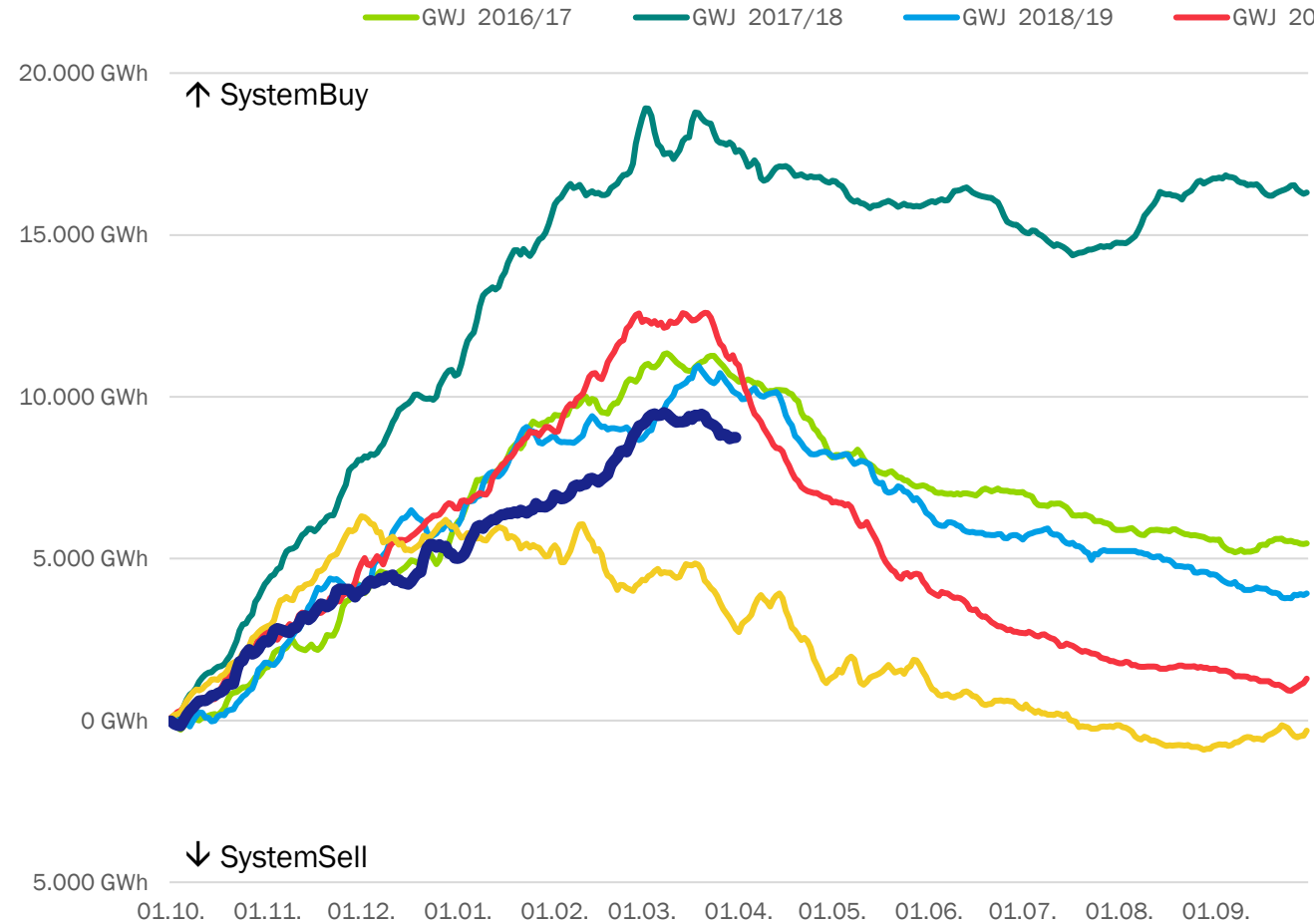
Development of balancing gas prices



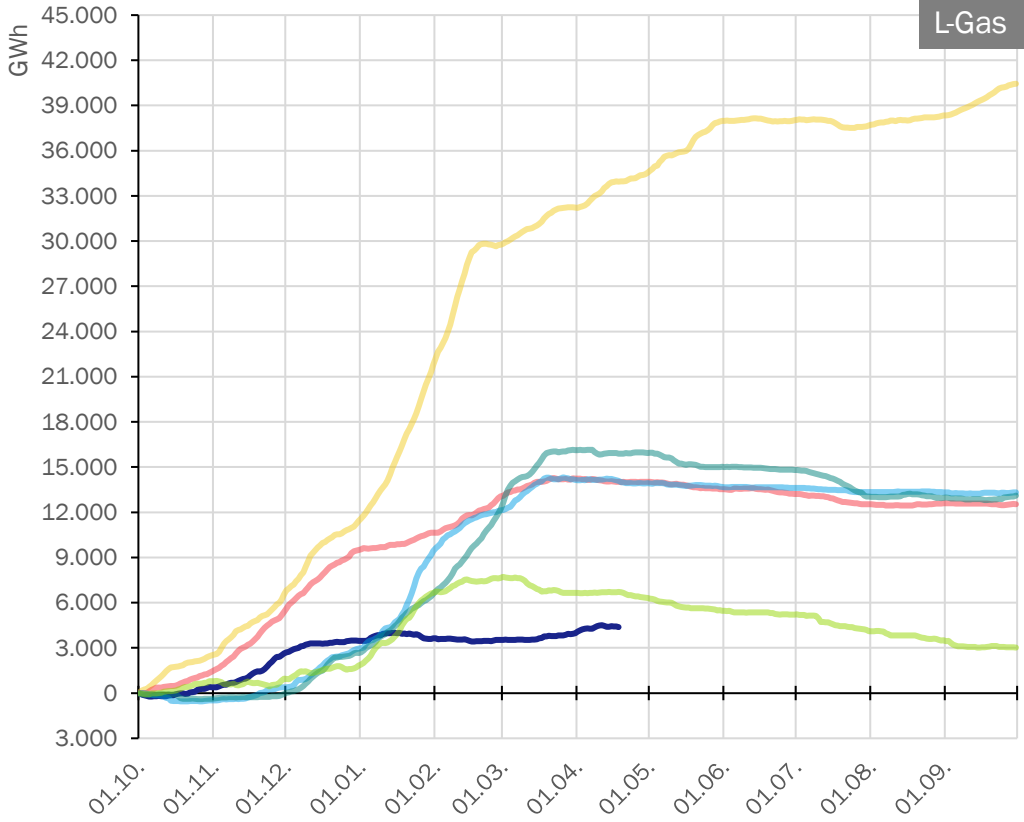
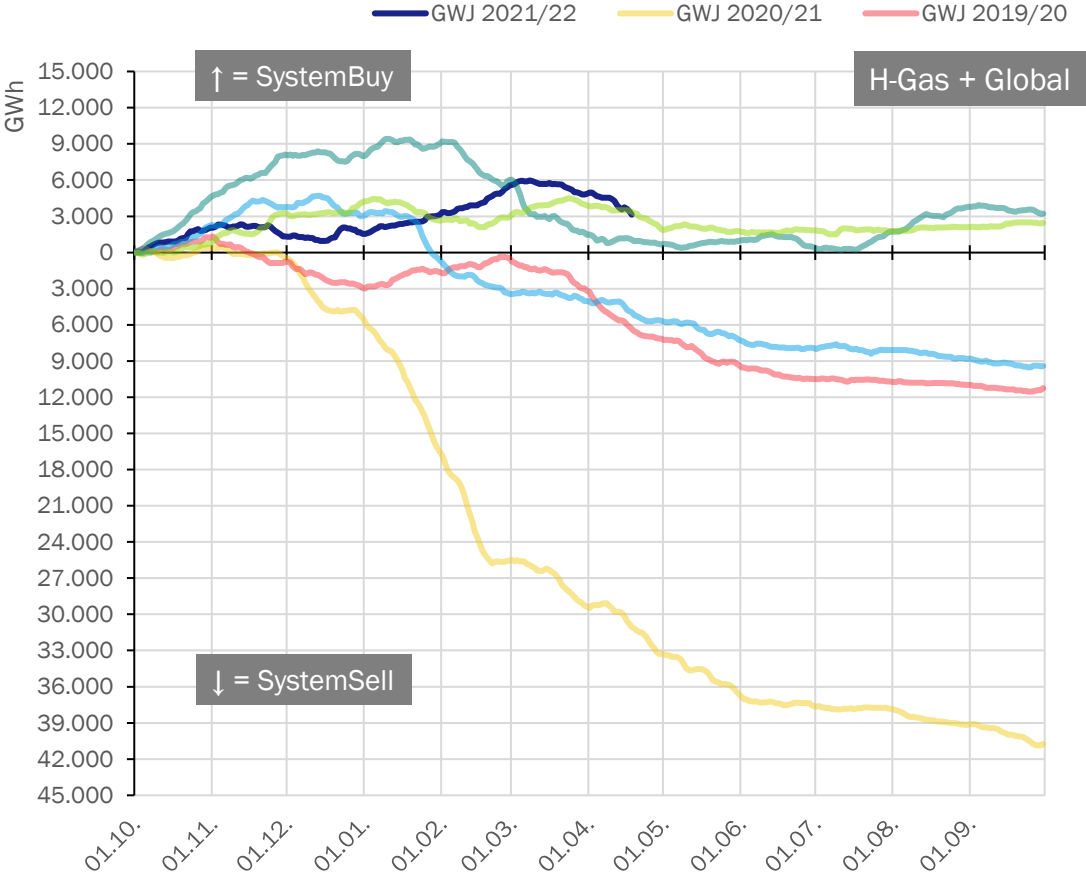
Balancing gas prices and VTP index differ only slightly on most days.
On average, the deviation is around 5%.

Balancing actions per GY

- cumulated gas quantities and costs

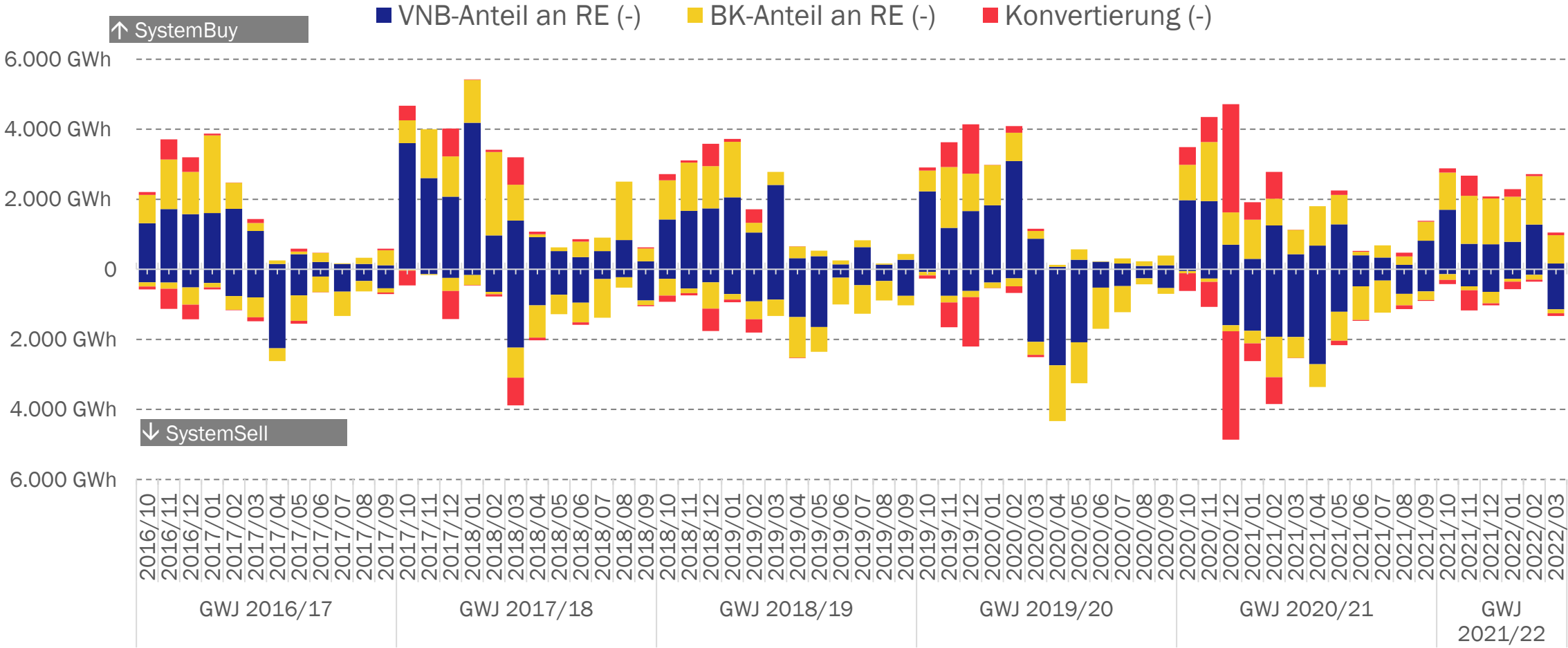


Cumulated balancing actions (Net quantities, annual comparison by gas quality)



Reason for balancing actions

- DSO/BGM share of balancing actions per month



Special LTO tenders in the 2021/2022 winter season

Against the backdrop of low storage levels, various LTOs tenders were issued by THE in the winter of 2021/2022, which served in particular to guarantee the availability of gas volumes

Special tender 1

Bidding period
13.12.21 - 17.12.21

Special tender 4

Bidding period
31.1.22 - 4.2.22

Special tenders

2 & 3

Bidding period 17.1.22
- 21.1.22

Special tenders

5 & 6

Bidding period 7.2.22 -
11.2.22

Special LTO tenders in the 2021/2022 winter season

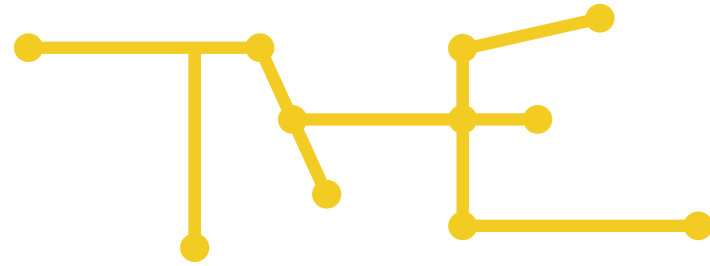
	Bidding period	Contract period (gas day)	Zone	Premium	Total capacity charge
Special tender 1	13.12.21 - 17.12.21	1.2.22 - 28.2.22	Balancing sector in H-Gas Süd	5,000 MWh/h	approx. € 50 million
Special tender 2	17.1.22 - 21.1.22	1.2.22 - 28.2.22	Balancing sector in H-Gas Süd	5,000 MWh/h	approx. € 38 million
Special tender 3	17.1.22 - 21.1.22	1.3.22 - 15.3.22	Balancing sector in H-Gas Süd	7,000 MWh/h	approx. € 44 million
Special tender 4	31.1.22 - 4.2.22	14.2.22 - 15.3.22	Balancing sector in HGE und HOS	6,000 MWh/h	approx. € 25 million
Special tender 5	7.2.22 - 11.2.22	15.2.22 - 28.2.22	Balancing sector in HGE, HOS, HGN, HGU, HN, HM und HS	12,000 MWh/h	approx. € 35 million
Special tender 6	7.2.22 - 11.2.22	1.3.22 - 31.3.22	Balancing sector in HGE, HOS, HGN, HGU, HN, HM und HS	11,720 MWh/h	approx. € 92 million

Extraordinary termination of balancing group contracts

- **In accordance with the contractual provisions, balancing group contracts may be terminated for good cause even without notice.**
- **According to the balancing group contract (Section 37 (3)), good cause exists if**
 - material provisions of the contract are repeatedly breached despite warnings,
 - the BGM fails to provide a security deposit or advance payment or fails to do so in due time, or
 - the BGM has provided essential information either incorrectly or incompletely at the time of admission or has failed to provide information on changes or has provided incomplete information
- **In addition, the MAM may terminate the contract even in the absence of repeated breaches (Section 37 (4)) if there are special circumstances which justify termination after weighing up the interests of both parties (significant undersupply).**

Important:

The opening of insolvency proceedings alone is not a reason for an extraordinary closure of a balancing group.



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