PRESS RELEASE

THE: Procurement strategy for the implementation of the storage filling level specifications

Berlin/Ratingen, September 12, 2022 On April 30, 2022, the law amending the Energy Industry Act to introduce filling level specifications for gas storage facilities came into force. The main subject of the law are regulations for filling the natural gas storage facilities in Germany. Based on this law, Trading Hub Europe GmbH (THE) has been procuring gas volumes since the beginning of June 2022 and storing them in the respective storage facilities (so-called "Level 3").

THE intends to diversify its procurement approach in the near future. THE plans to use the futures market in addition to the spot market for injection and subsequent withdrawal.

The sale on the futures market is intended to ensure that part of the gas quantities procured in accordance with so-called "Level 3" are made available to the market on a price-secured basis. THE expects that this will foster liquidity at the THE trading point, particularly during the withdrawal phase.

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. The high-pressure pipeline system in Trading Hub Europe's nationwide market area has a total length of some 40,000 km and connects more than 700 downstream networks. The market area manager's responsibilities include balancing group management, operation of the virtual trading point and the procurement of balancing gas. Thus, Trading Hub Europe ensures the operation of the joint market area and makes an important contribution to the security of natural gas supplies in Germany and Europe.

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