

NEW ANNUAL HIGHS ON OTE SHORT-TERM ELECTRICITY AND GAS MARKETS IN 2023

On the short-term electricity markets organized by the market operator, 31.52 TWh of electricity was traded in 2023, which is about half of the domestic net consumption, and thus 7.1% more electricity was traded year-on-year than in 2022 and the largest volume of electricity was traded since the start of trading on OTE platforms. On the intraday gas market organized by the market operator, 4.87 TWh of gas was traded, surpassing 2023 by 10,2%. At the same time, the largest amount of traded gas in the history of this platform was achieved. After the turbulent, non-standard situation of price shocks in 2022, there was a drop in prices on the markets in the past year and a reduction in their volatility.

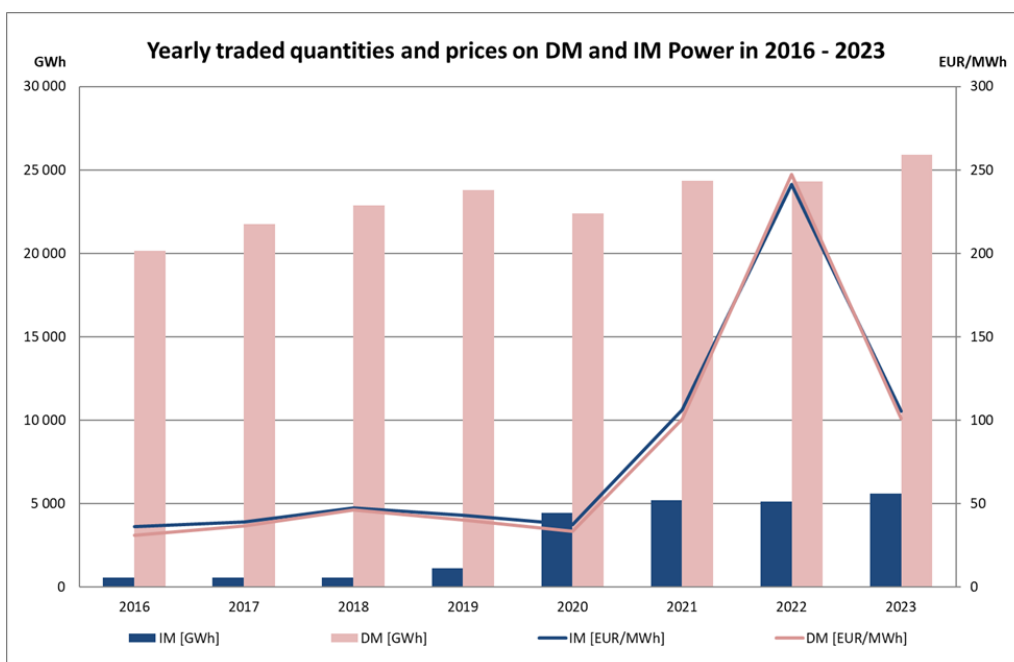
25.92 TWh of electricity was traded on the day-ahead electricity market (DM) in 2023 and on the intraday electricity market (IM) 5.60 TWh of electricity. In total, 31.52 TWh was traded in OTE short-term electricity markets in 2023.

The amount of traded gas on ID market with gas in 2023 reached a value of 4.81 TWh, thus exceeding the value of 2019, when the highest annual traded amount was last reached, by almost 3%.

"We value the trust of all market participants in our trading platforms. The priority is to continue to provide reliable services to market participants and continuously enable them to implement their business strategies for changing market situations. OTE's involvement in international cooperation within the single European electricity market contributes significantly to this," says Michal Puchel, chairman of the board of directors of OTE, a.s.

Trading on short-term markets organized by the market operator is possible by using applications available through the [interface](#) operated by the market operator and the [mobile application](#) for trading on the intraday electricity and gas market.

"I believe that the entire OTE team and the technical solutions provided contribute to the further development of electricity and gas trading in the Czech Republic, a stable market environment and reliability of supplies to all consumers," adds Igor Chemišinec, vice chairman of the board of OTE, a.s.



Organized Short-Term Electricity Market:

Day-Ahead Electricity Market

25.92 TWh of electricity was traded on DM, which is **6.6% more than in 2022** (24.31 TWh). The average price of trades in 2023 on the day-ahead electricity market (BaseLoad) was **100.79 EUR/MWh**. Compared to 2022, this is a **year-on-year drop in average price equal to 59.3%**, which is approaching the price level of 2021, but still higher than in the period before 2021.

The maximum hourly price of DM reached the value of 444.02 EUR/MWh at 20:00 on 11/09/2023, the maximum daily BL was 203.11 EUR/MWh on 24/01/2023. The minimum hourly price of the day-ahead market reached the value of -68, 54 EUR/MWh at 14:00 on 28/05/2023. The minimum daily BL was equal to 0.78 EUR/MWh on 24/12/2023.

In 2023, not only the annual maximum traded quantity was reached on the day-ahead market, but also the maximum day-ahead traded quantity of 113.96 GWh for the delivery day of 4/4/2023.

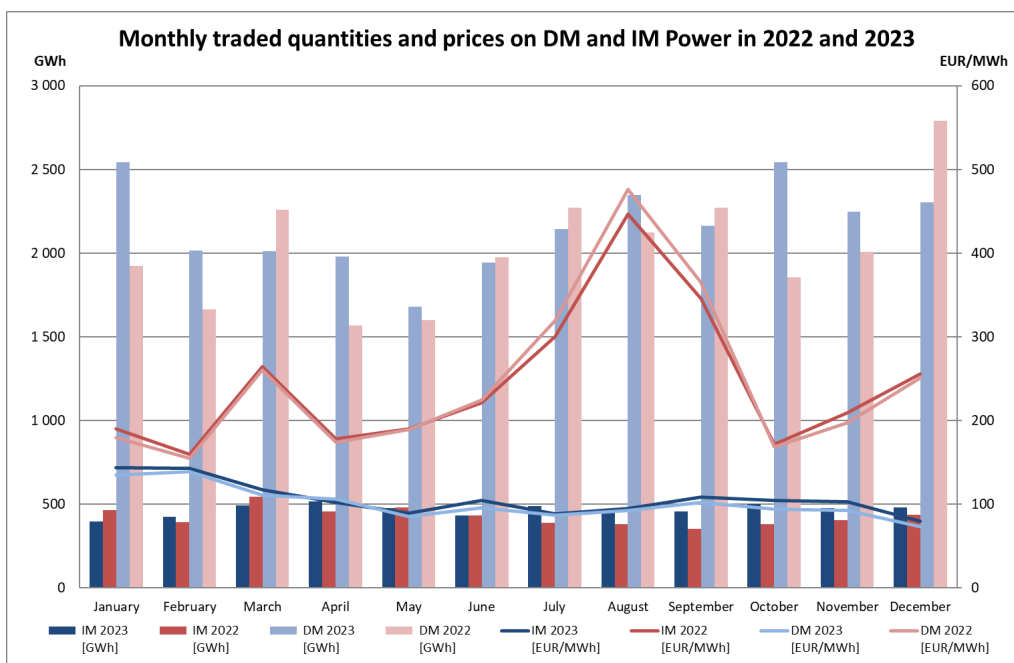
Intraday Electricity Market

On IM with electricity, **5.60 TWh** of electricity was traded in 2023, which is an **increase of 8.8% compared to 2022**, when 5.11 TWh was traded. The weighted average of transaction prices in 2023 on the intraday electricity market was **105.54 EUR/MWh**. Compared to 2021 (241.21 EUR/MWh), this is a **year-on-year drop in the average price of 56.2%**.

The maximum hourly weighted average price on the intraday market reached 617.87 EUR/MWh (at a maximum trade price of 992.13 EUR/MWh) at 20:00 on 11/09/2023, and it was also the maximum trade price in 2023.

The minimum hourly weighted average price on the intraday market reached the value of -161.40 EUR/MWh (with a minimum trade price of -600.01 EUR/MWh) at 13:00 on 10/04/2023. The minimum trade price was reached on 10/04/2023 at 2 p.m., in the amount of -1,000.00 EUR/MWh (at the weighted average of the prices of the given hour equal to -110.93 EUR/MWh).

On 31 December 2023, 145 market participants accessed the short-term electricity markets.



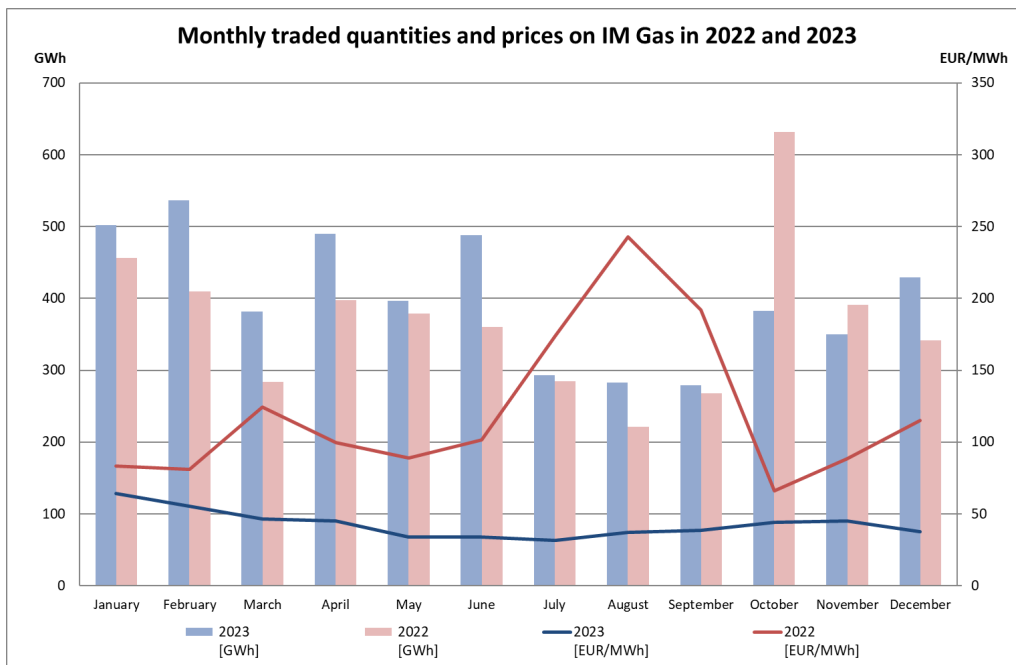
Organized short-term gas market:

The volume traded on the intraday gas market in 2023 of **4.81 TWh** represented a **year-on-year increase of 8.8% compared to 2022**, in which market participants closed trades of 4.42 TWh.

The weighted average price of trades in 2023 on the intraday gas market was equal to **43.76 EUR/MWh**, which is a **decrease of the weighted gas price by 60.2% compared to 2022** (109.94 EUR/MWh).

The maximum daily weighted average price reached 72.33 EUR/MWh (with a maximum trade price of 74.99 EUR/MWh) on 03/01/2023. The maximum price was reached on 09/01/2023 at 77.70 EUR/MWh (at the weighted average of the hourly prices of 66.92 EUR/MWh).

The minimum daily weighted average price reached the value of 25.69 EUR/MWh (with a minimum trade price of 25.00 EUR/MWh) on 24/10/2022 and it was also the minimum trade price in 2023.



In addition to the intraday gas market, the market operator also organizes a flexibility market.

On 31/12/2023, 132 participants had access to the short-term gas market.

More on OTE's activities: www.ote.cz

OTE, a.s.

OTE, a.s., (OTE, Market Operator) has been operating on the electricity market in the Czech Republic since 2002 and on the gas market since 2010. OTE is a provider of comprehensive services to individual participants in the electricity and gas market. According to §20a of Act No. 458/2000 Coll., on the conditions of business and on the performance of state administration in the energy sector and on the amendment of certain laws (Energy Act) as amended, OTE is the holder of a license for the activities of the market operator, which includes the electricity and gas market in the Czech Republic.



Press release - Prague, 3rd January 2024

OTE organizes trading on the day-ahead and intraday electricity markets as well as on the intraday gas market. Participants in the electricity and gas market in the Czech Republic are also offered with continuous processing and exchange of data, information for clearing and financial settlement of imbalances between contractual and actual values of electricity and gas supplies and withdrawals and further OTE ensures the administrative change of the supplier of both commodities. At the same time, it manages the National Register of Greenhouse Gas Emissions. OTE is responsible for administering a support system to pay the support for supported energy sources.

OTE was appointed by the Energy Regulatory Office as a Nominated Electricity Market Operator (NEMO), to ensure a Single Day-Ahead and Intraday Market Coupling. Market Operator also reports market data from OTE's short-term markets to the ACER database (the Agency for the Cooperation of Energy Regulators).

For more information, please visit www.ote-cr.cz.