

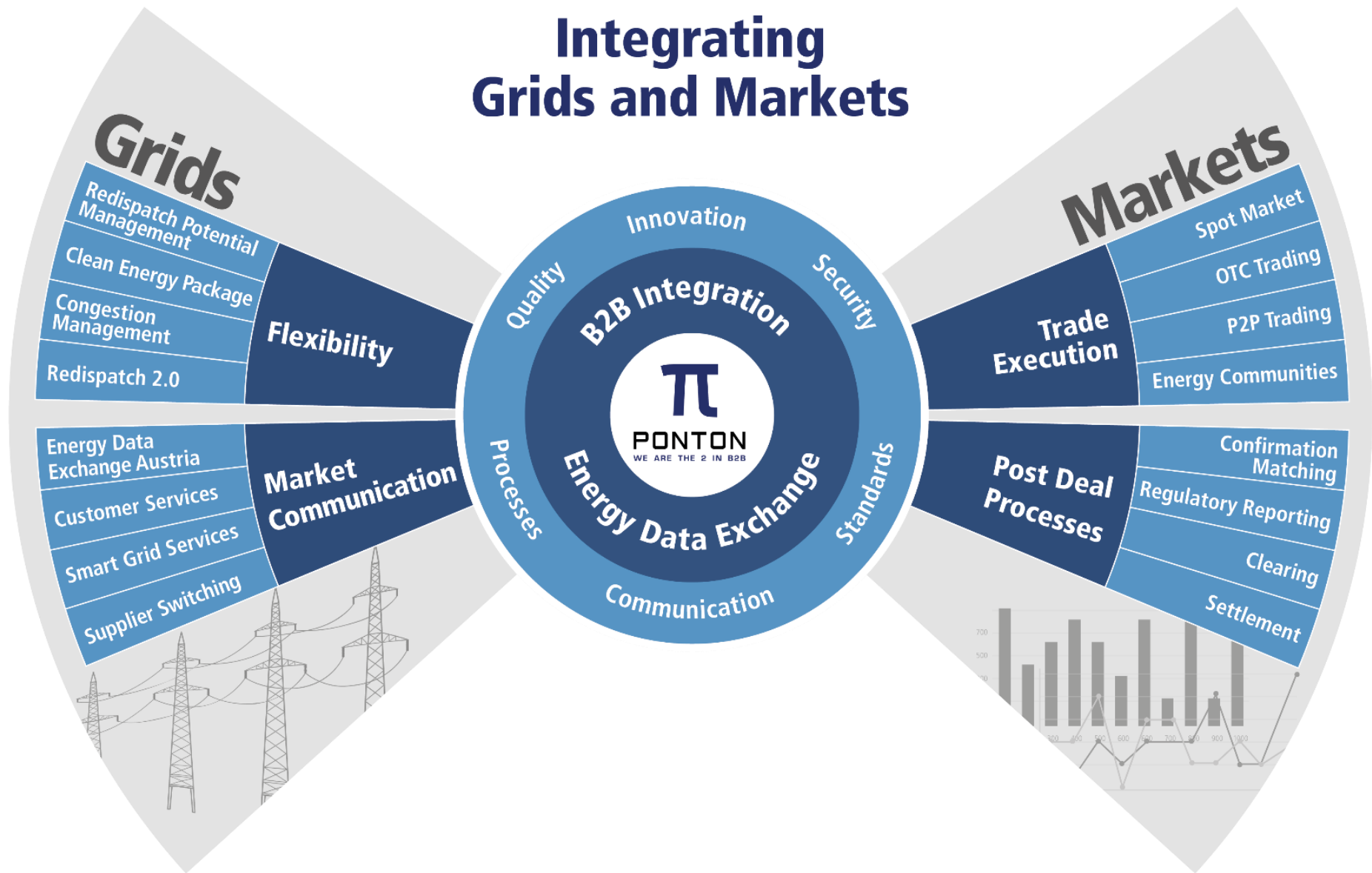


20 years of Experience in Energy post-deal Processing

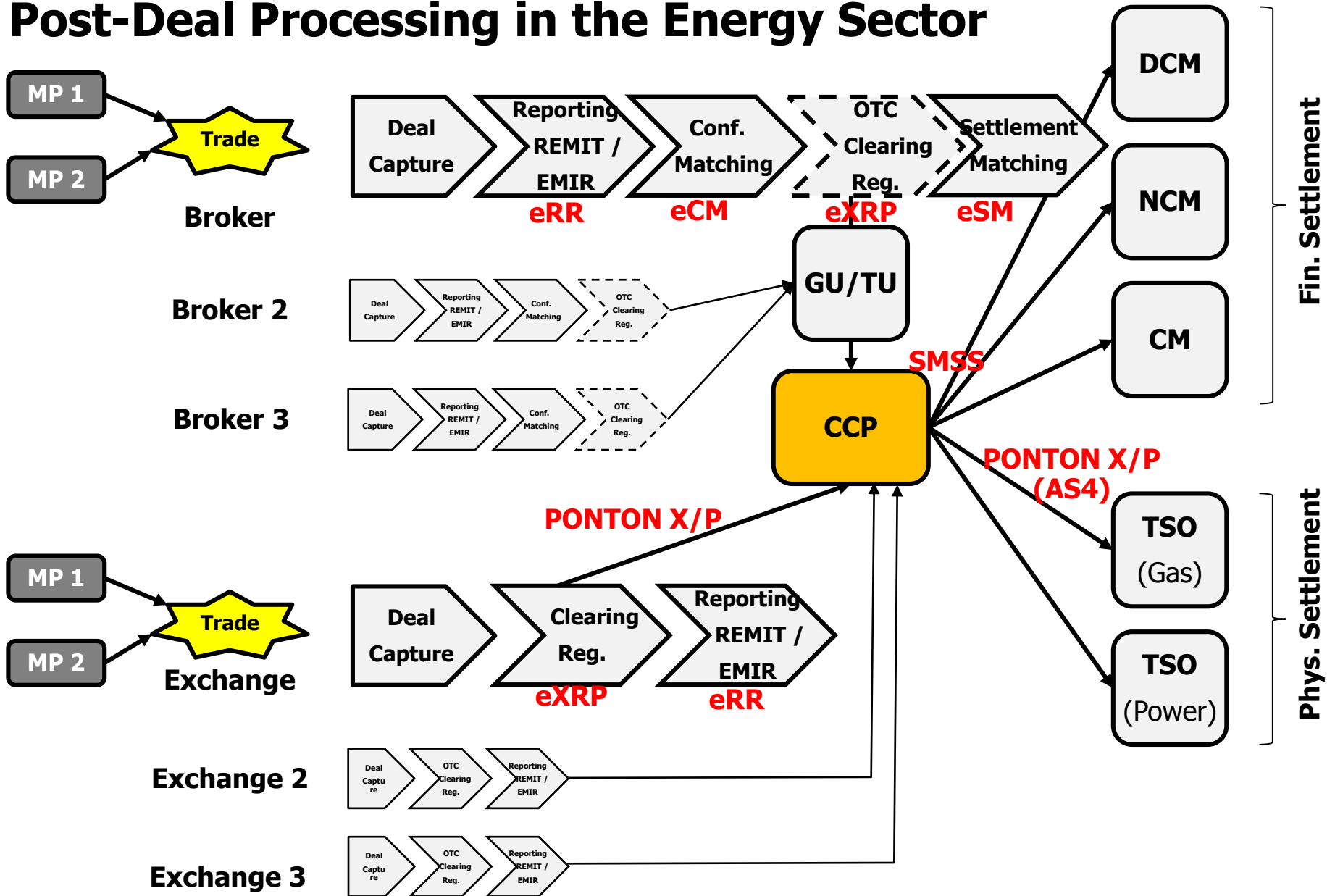
2nd SEEGAS Meeting, March 10, 2021

Michael Merz
Ponton GmbH

Integrating Grids and Markets

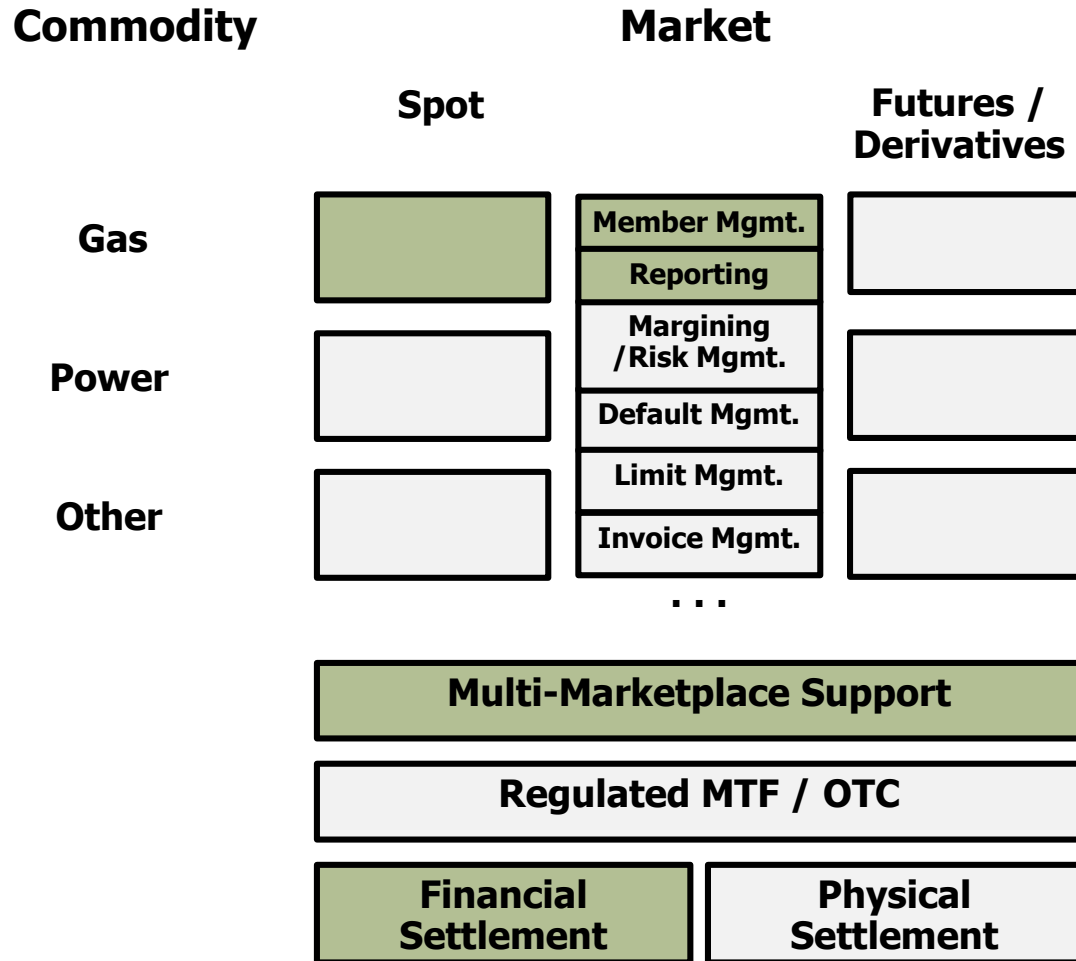


Post-Deal Processing in the Energy Sector



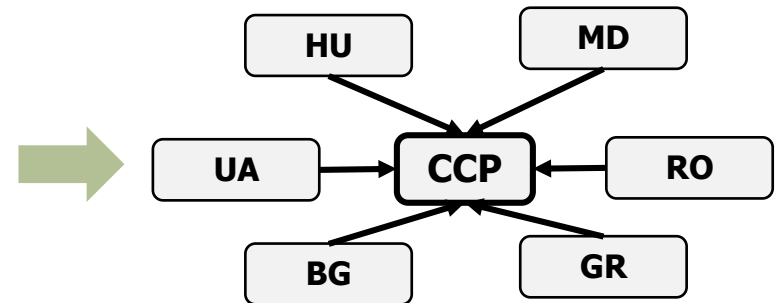
Developing a Clearing Service for the SEEGAS Region

Phase 1: Gas Spot Clearing



Prioritisation may be adjusted!

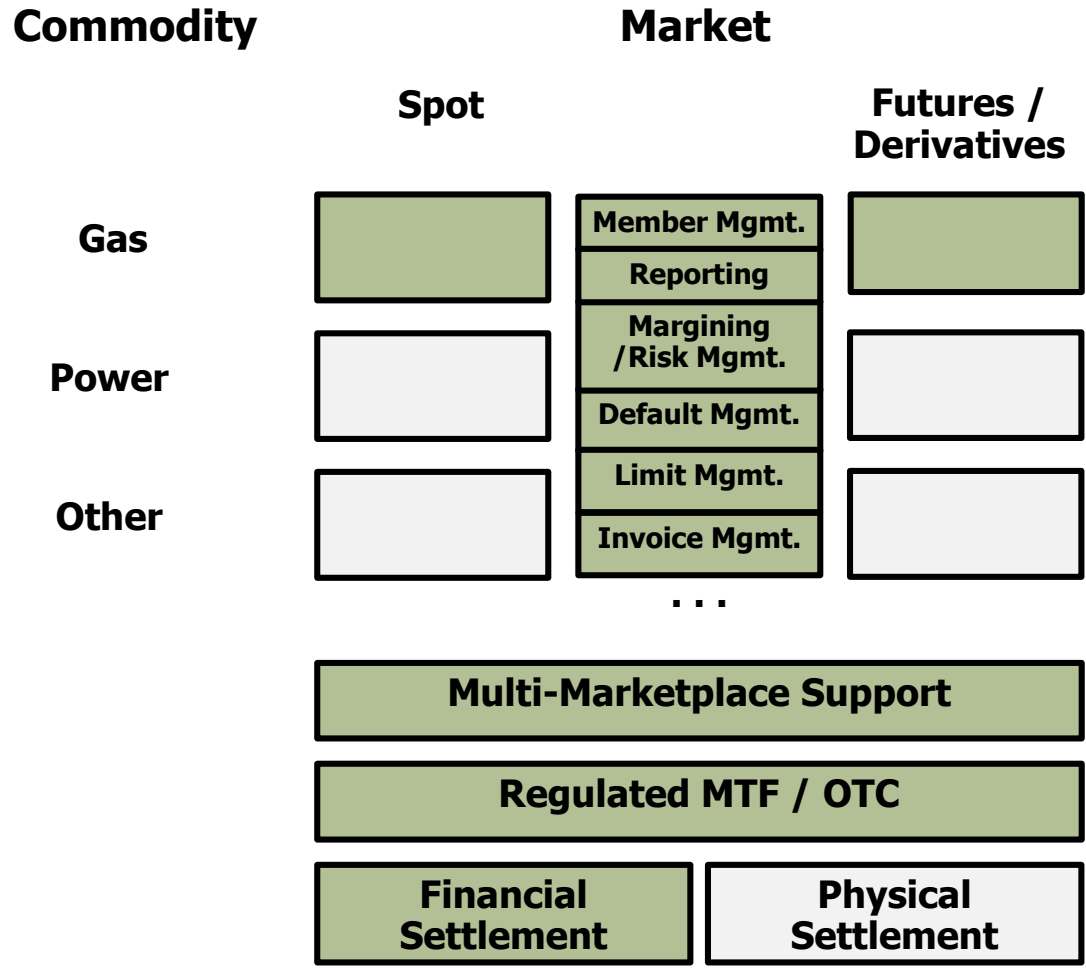
- ❑ In the first development phase, core functions for the financial settlement of gas spot trades will be implemented.
- ❑ Apart from UEEX, a larger number of platforms may be connected to the CCP.



Developing a Clearing Service for the SEEGAS Region

Phase 2: Derivatives

Prioritisation may be adjusted!

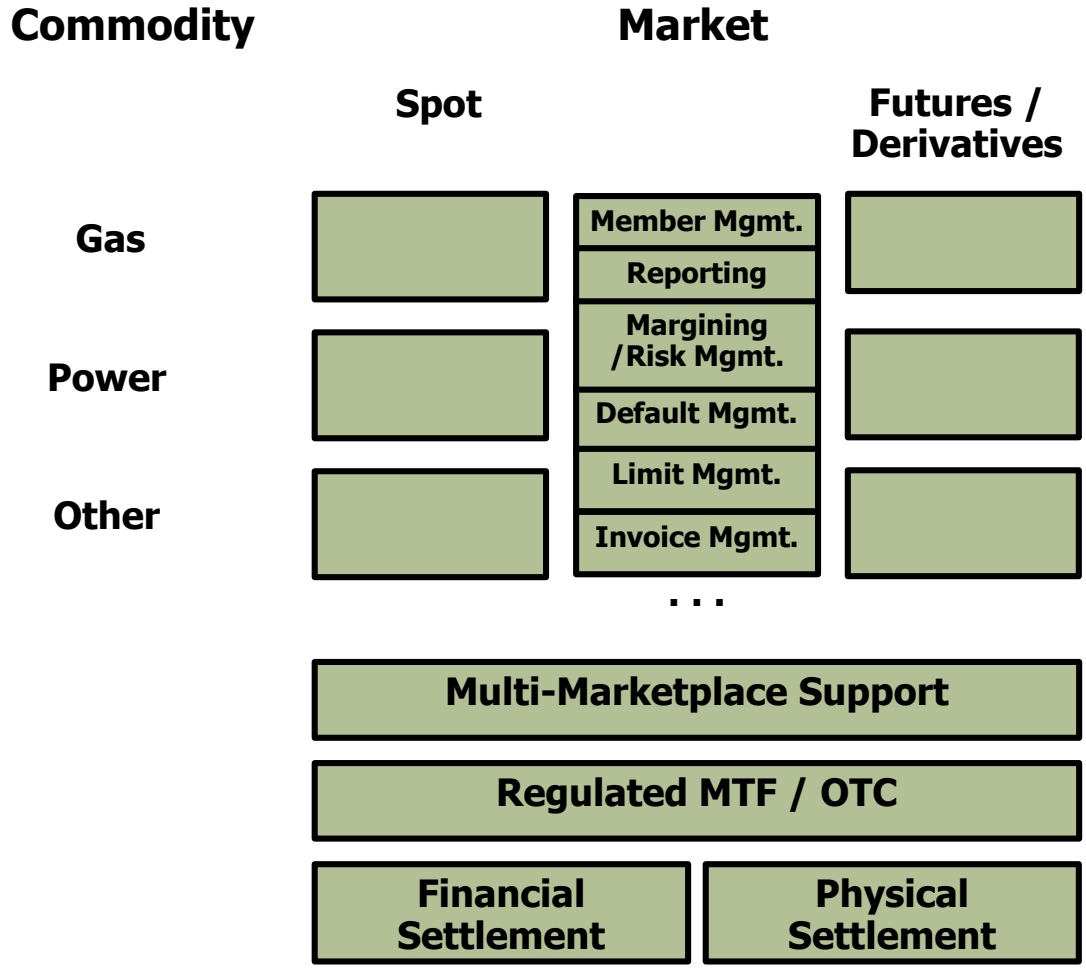


- ❑ As the next step, the clearing system will be extended for derivatives.
- ❑ Apart from cleared trades from connected exchanges, give-up / take-up will be supported for OTC platforms.
- ❑ Further functions: Margining & default management, central limit system.

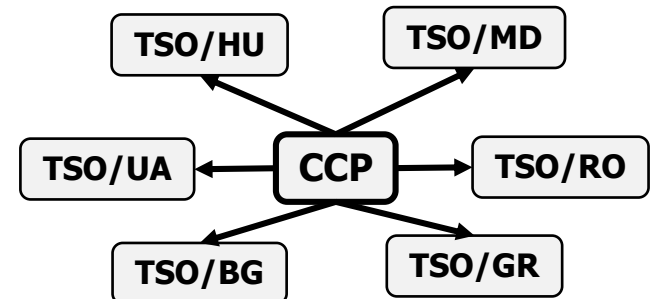
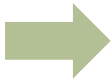
Developing a Clearing Service for the SEEGAS Region

Phase 3: Other Commodities + Nomination

Prioritisation may be adjusted!



- ❑ Finally, the CCP will be extended for further commodities beyond gas: power, oil.
- ❑ Physical settlement: TSO interfaces for nomination / scheduling.



Any questions?