

N2EX is the market for UK energy contracts offered by Nord Pool Spot and Nasdaq OMX Commodities. N2EX offers liquid markets for trading and clearing of day-ahead auction, prompt and spot contracts.

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## TRADING ON **N2EX** AT NORD POOL SPOT

### Nord Pool Spot

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Nord Pool Spot operates the largest market for electrical energy in the world, offering both day-ahead and intraday markets to its participants in Norway, Sweden, Denmark, Finland, Estonia, Germany and Great Britain.

Nord Pool Spot offers a number of different energy contracts which cover a variety of customer needs:

- Nearly 340 companies from 18 countries
- Continuous product development to meet market demand
- Facilitating market liquidity through competitive fees and products
- Direct or indirect membership

Nord Pool Spot's N2EX markets for electrical energy provide participants with:

- Low barrier of entry and instant access to counterparts from the European markets of electrical energy
- Clearing of exchange and over-the-counter (OTC) traded prompt contracts
- Secure market place with a regulated clearing-house Nasdaq OMX Stockholm AB as counterparty for all trades
- One margin call for trading across all N2EX physical markets
- Efficient electronic trading systems

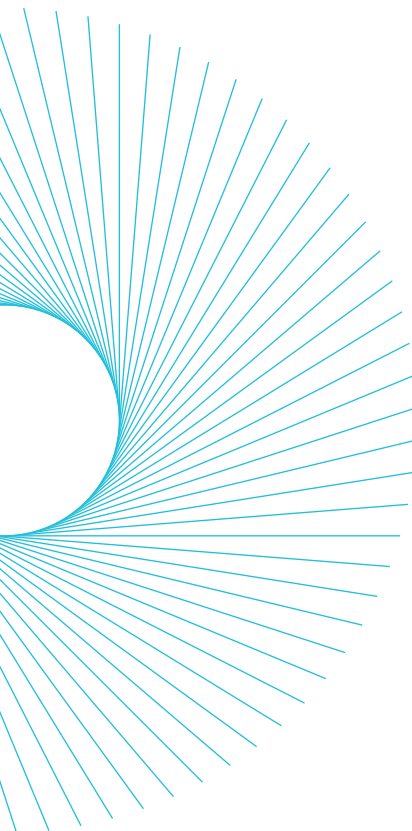
### Complete physical market offering in the UK

Market participants trading on N2EX have access to the following markets and products:

**The day-ahead auction** is a market where electrical energy is traded for delivery the next day. According to the EFA calendar market participants can trade hourly, block and flexible orders to tailor energy contracts to their needs. The day-ahead auction market closes at 09:30 on weekdays and a staggered day-ahead auction takes place each Friday for weekend and bank holiday delivery.

**The prompt market** offers a series of standardised products available for trading throughout the day, and is open between 07:00–19:00 GMT on weekdays. The products are available through an exchange-based trading platform, as well as automated clearing services for over-the-counter (OTC) trades tradable up to 48hrs before delivery.

**The spot market** is a continuous market open from 00:15 to 23:45 every day where adjustments to trades done in the day-ahead auction or prompt markets are made. The available products for trading are specified as EFA day contracts starting at 23:00 day-ahead. The half hour, 1 hour, 2 hours and 4 hours contracts are available in the spot market on a rolling contract basis covering 48 hours out. Products are only available on the exchange for trading and clearing until a minimum of 75 minutes before delivery.



### Efficient trading systems

The N2EX trading systems are based on two proven state of the art software solutions, CONDICO for prompt and spot trading and SAPRI for day-ahead auction trading. Both platforms offer an integrated exchange trading and clearing solution providing price discovery, matching to real time notification, credit risk management and financial settlement.

Participants can access the exchange platforms via the proprietary trade and back-office applications or the open API for full integration in their local member trading environment. CONDICO allows broker matched trades to be registered for clearing.

### 24/7 customer support

As well as being appointed a dedicated account manager, participants trading on the N2EX markets have direct access to the N2EX trading desk and clearing operations teams in market opening hours (07:00–19:00 GMT Monday to Friday) and benefit from 24/7 support via the NASDAQ OMX helpdesk.

### Power Data Services

Nord Pool Spot's Power Data Services (PDS) offers access to trading data from the N2EX physical market to information vendors, members and other end users through Nord Pool Spot's feed and FTP server.

### PLEASE CONTACT US IF YOU NEED ASSISTANCE

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### HOW TO BECOME A MEMBER

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Details of N2EX membership options and fees can be found on [n2ex.com](http://n2ex.com)

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