

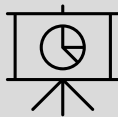
EEX Group Annual Results 2023

25 April 2024

2023 – Highlights



Total revenues of EEX Group increased by **19%** to **EUR 576 million** (2022: EUR 482 million).



Earnings before interest and taxes (EBIT) rose by **28%** to EUR 306 million (2022: EUR 239 million).



We now connect more than **850 trading participants** in **41 countries**



At the end of 2023, we had **1,061 employees**, representing **61 nationalities**, working in **21 locations** (including 529 employees in Leipzig).

**BUILDING
MARKETS
TOGETHER**

EEX GROUP REVIEW 2023



2023 – Returned confidence in markets due to calmer macroeconomic environment

In 2023, the macroeconomic situation has somewhat settled down, following the uncertain and volatile years of 2020 to 2022.

Confidence and through that, higher trading volumes, returned to the markets thanks to the

- stabilisation and decreasing prices on power and gas wholesale markets, which led to
- lower margin requirements.
- Such higher trading volumes, combined with our tailored offering to meet market needs, led to a significant increase in revenues in 2023.



Key growth driver: higher trading volumes

**EEX Group Power
Markets 2023**

**8,661 TWh
+36% YoY**

**Power spot markets
2023**

Europe 724 TWh
+18% YoY

Power Derivatives markets 2023

Europe	5,186 TWh	+55% YoY
Japan	18 TWh	+171% YoY
US	2,733 TWh	+15% YoY

**EEX Group Gas
Markets 2023**

**7,294 TWh
+9% YoY**

**EEX Group Environmentals
Markets 2023**

**+8% Europe
+23% North America**

**EEX Group Freight
Markets 2023**

**1,180,094 contracts
+48% YoY**



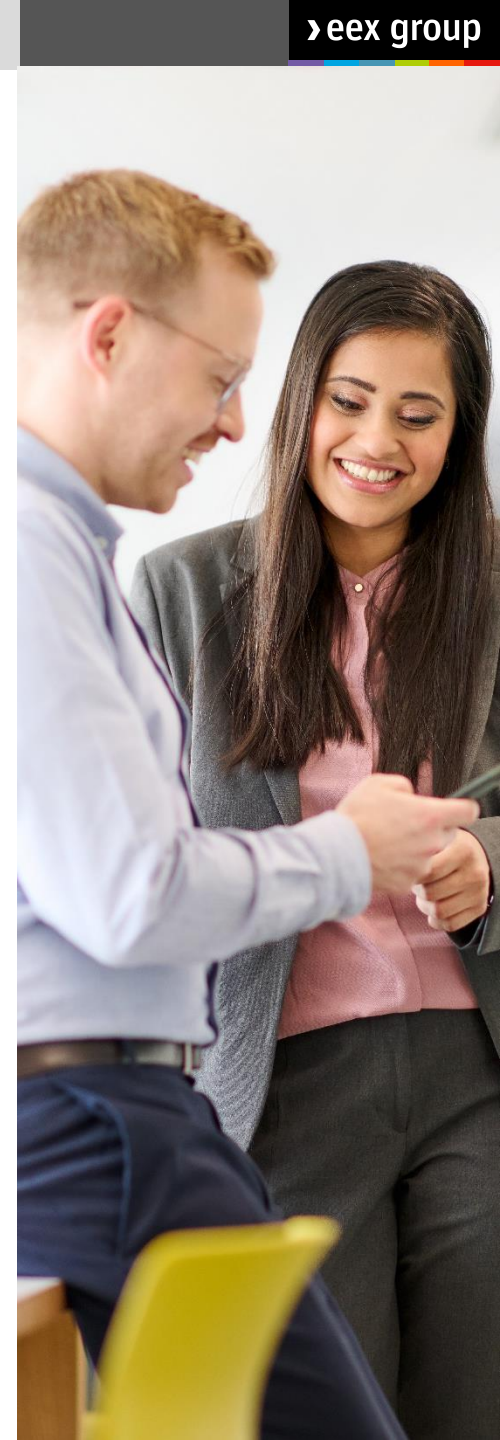
2023 – Market trends: appreciation of exchange clearing, growing customer base

Increased appreciation of benefits provided by clearing on exchange vs OTC markets

- Prioritisation of security, capital efficiency and other advantages provided by a clearing house accelerated the move from OTC markets to cleared business
- Participants remain with exchange clearing even with lower prices (no return to OTC)
- This also corresponds to our increased market shares on core power derivatives markets, at around 80-90% (Germany, France, Italy)

New and more active participants

- New participants representing High Frequency trading entering the market
- Overall, in 2023, we admitted 80+ new trading participants across all asset classes
- More sophisticated hedging behaviour – e.g. increased use of location spread trading



2023 – New markets, new products

We, as EEX Group, pride ourselves on our close proximity to clients and addressing real market demand

Connecting new markets

- Integration of Baltic-Finnish natural gas markets through GET Baltic
- Geographical reach extended to Brazil through joint venture, N5X
- Entered the Croatian Power Futures market

Expanded product portfolio across asset classes

- Power: extended offering for Swiss, Croatian and Japanese markets
- Natural Gas: new and extended maturities
- Freight: extended expiries
- Registries: French biogas GO registry



2023 – Continued focus on energy transition by leveraging market-based tools

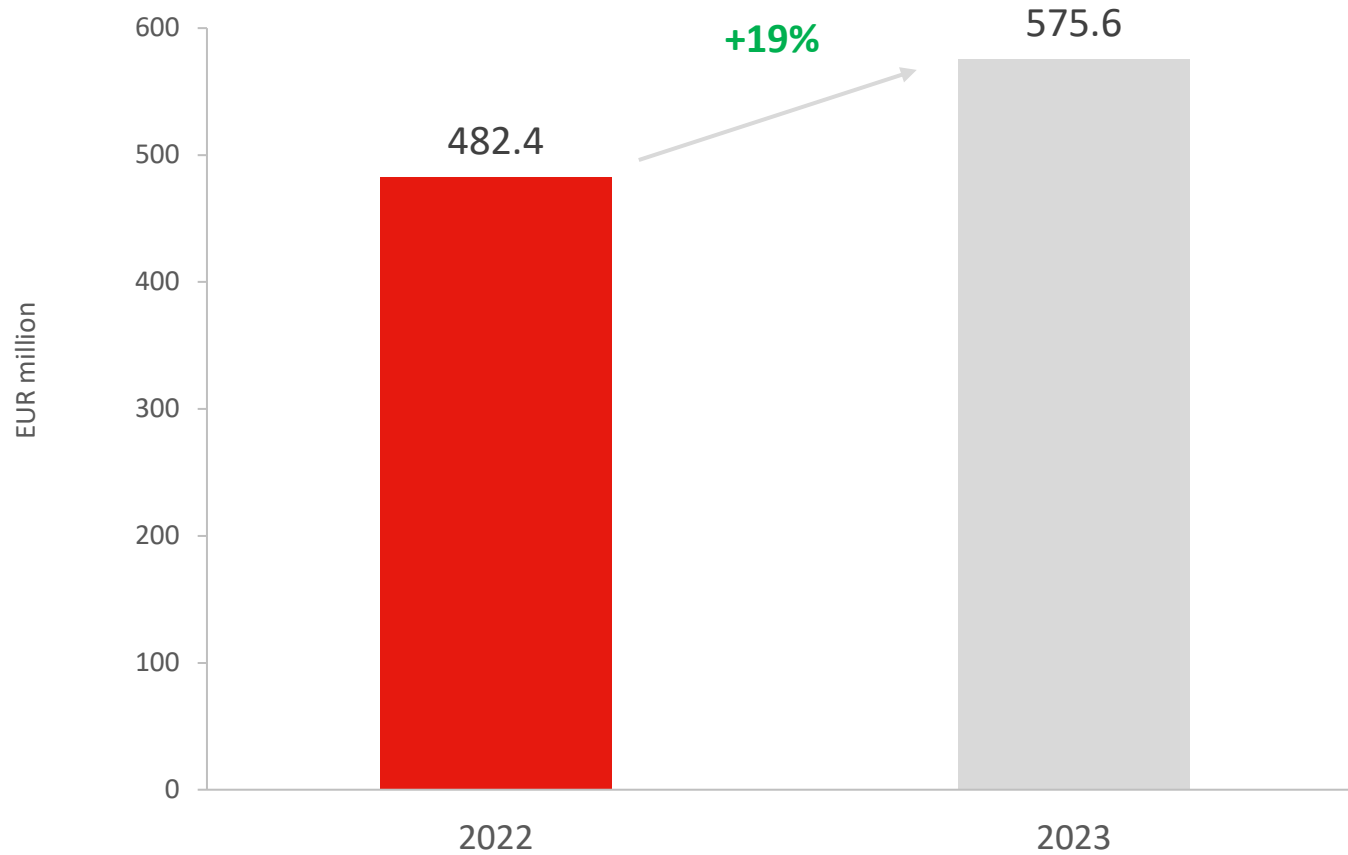
- **New indices** to facilitate emerging markets and provide price guidance
 - HYDRIX – the first market-based Hydrogen index
 - Global Carbon Index Family
- **Registry services** for the French state extended with registry for **biogas Guarantees of Origin**
- Development of a **hydrogen trading platform**, with Hint.co as first user
- Enabling the more efficient **integration of renewables**:
 - Local flexibility market solution in the Netherlands
 - 15-minute contracts to the local Intraday continuous segments in selected markets



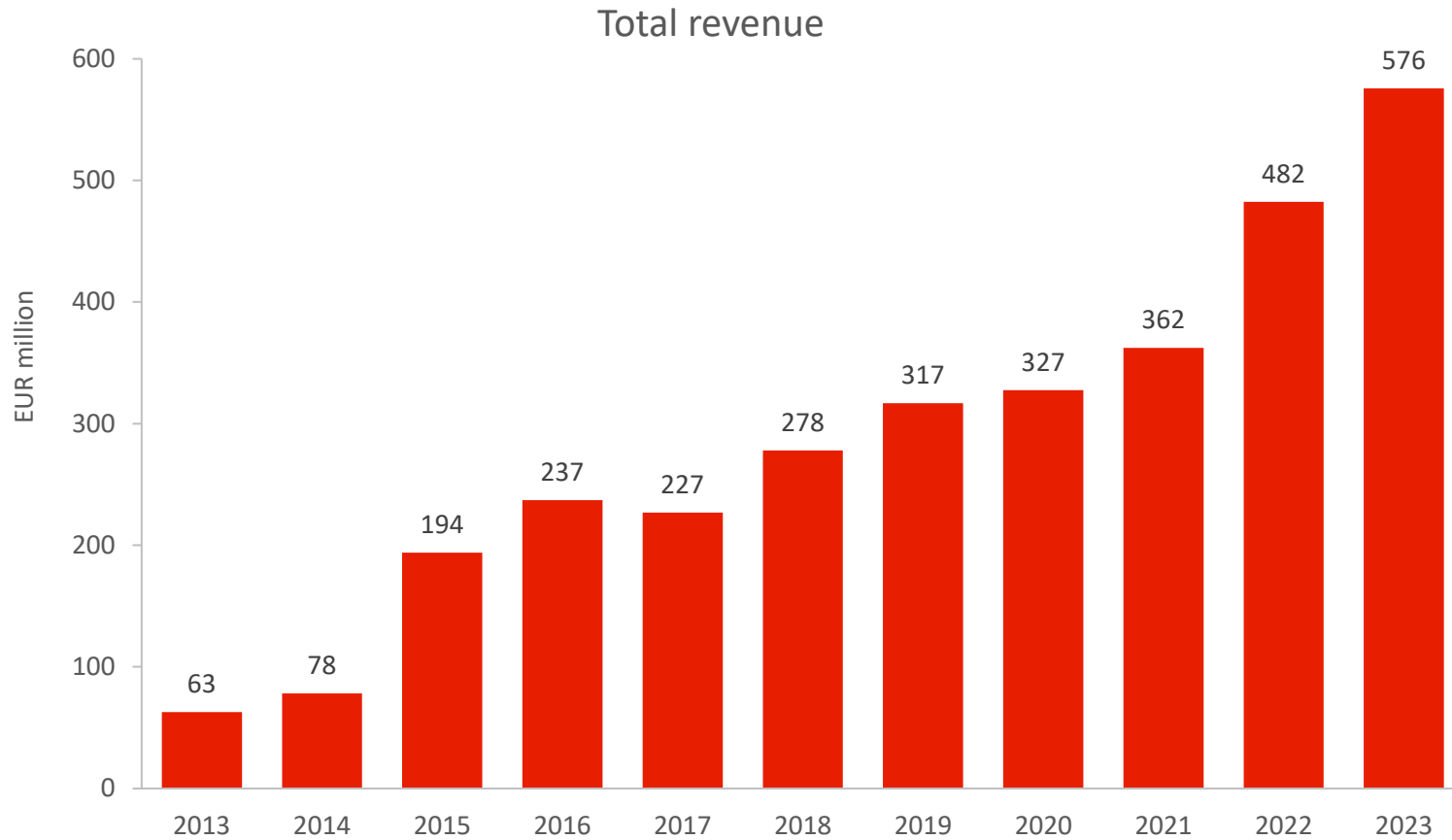
EEX GROUP FINANCIAL RESULTS 2023



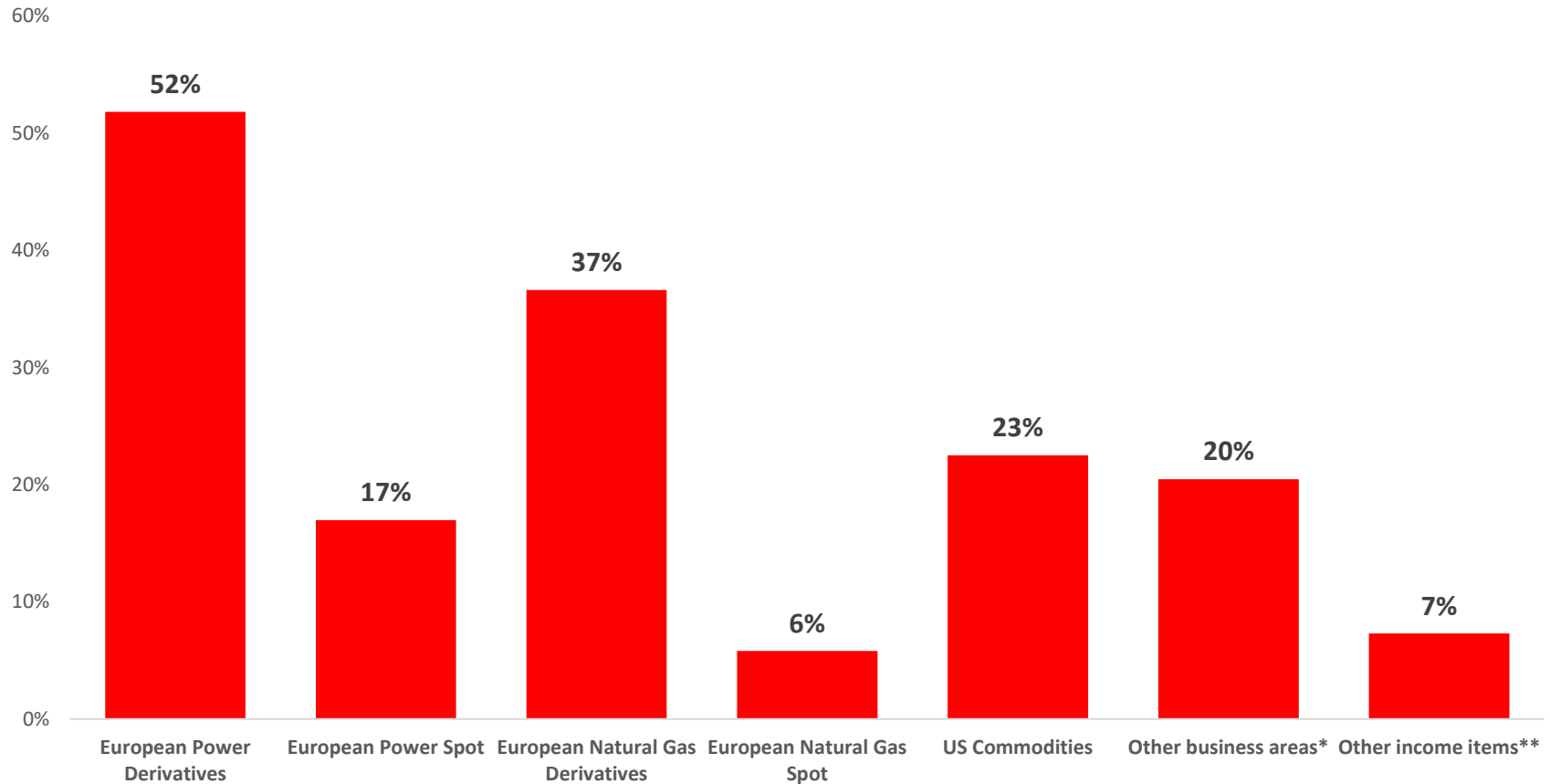
Significant revenue growth year-on-year



Continued long-term revenue growth



Year-on-year growth of revenues



*Environmental Markets Europe, Global Commodities, Clearing Cooperations, Agricultural Markets, Market Data Services, Registry Services, Japanese Power Derivatives

**Net interest income, Annual and technical connection fees, Cost recoveries, Services 3rd parties, Market coupling, Training

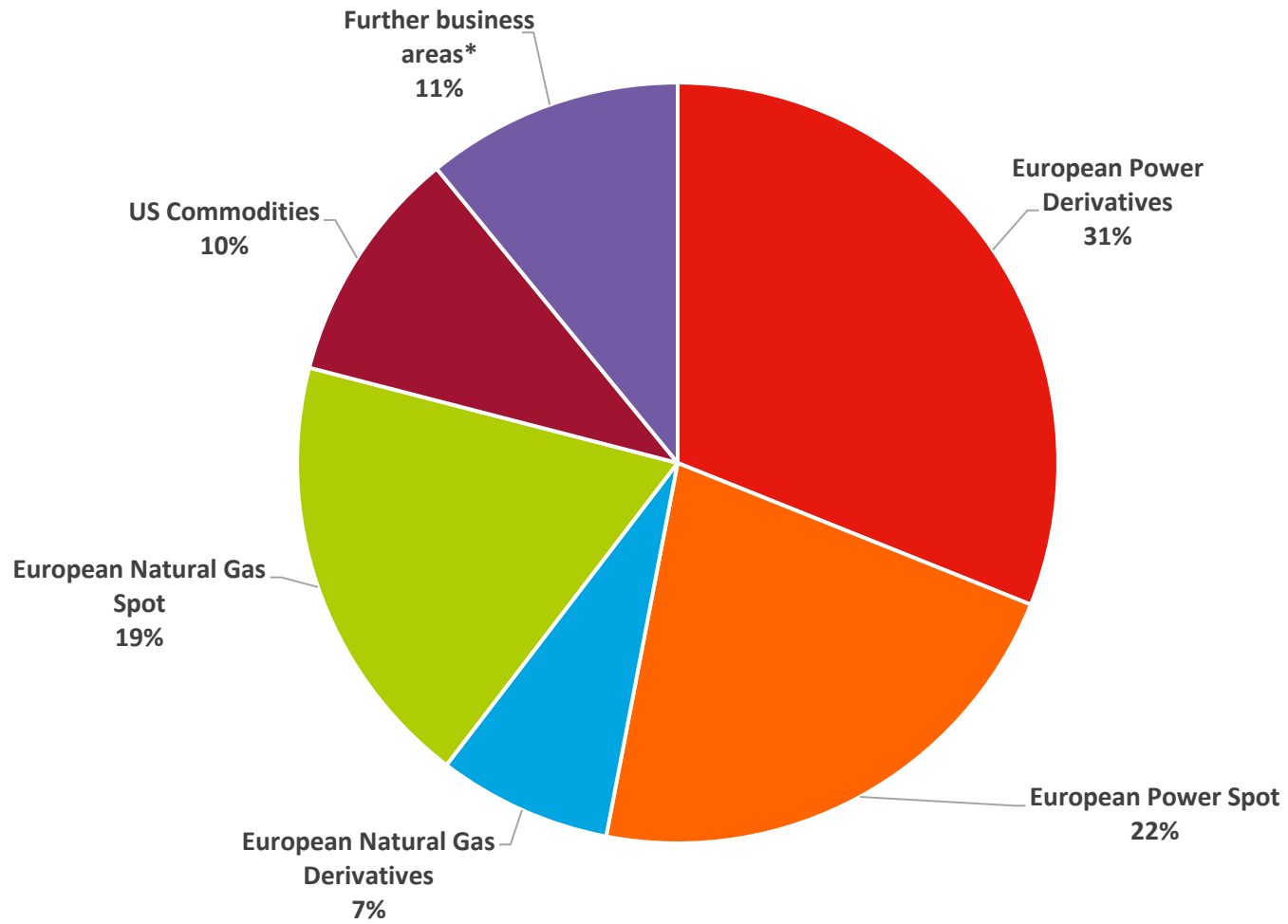
Revenue growth across all asset classes

Total revenues (in million Euro)	2023	2022	Growth
Revenues from business areas	395.3	314.3	26%
European Power Derivatives	122.8	80.9	52%
European Power Spot	86.7	74.1	17%
European Natural Gas Derivatives	29.2	21.4	37%
European Natural Gas Spot	73.7	69.6	6%
US Commodities	39.7	32.4	23%
Further business areas*	43.1	35.8	20%
Other income items**	180.4	168.1	7%
Total Revenues	575.6	482.4	19%

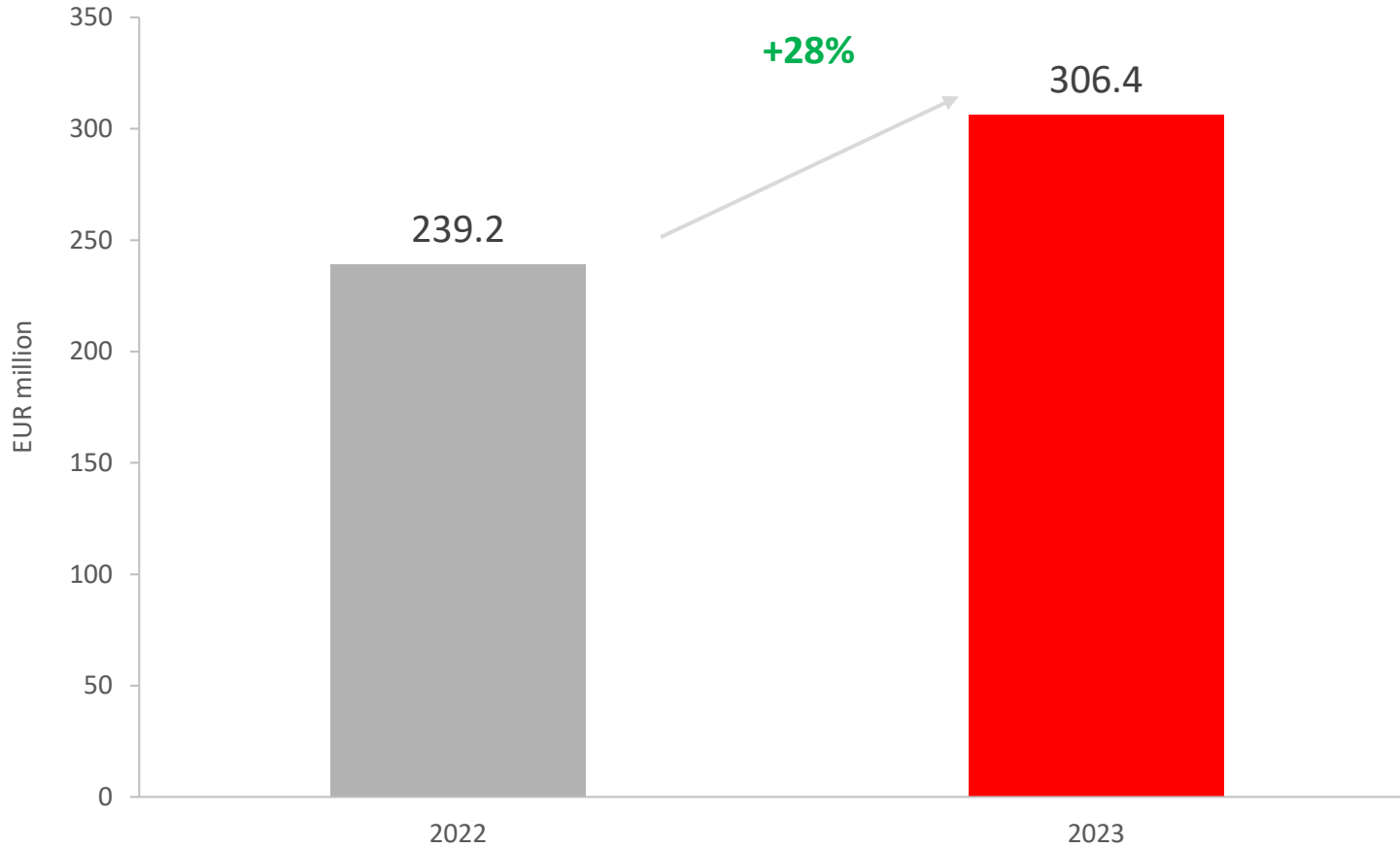
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**Net interest income, Annual and technical connection fees, Cost recoveries, Services 3rd parties, Market coupling, Training

Well-diversified product portfolio



Strong increase in earnings before interest and taxes

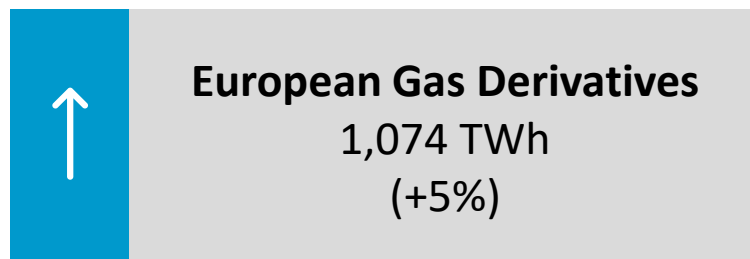
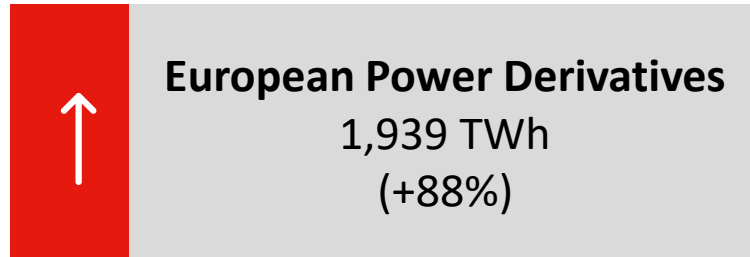


EEX GROUP OUTLOOK: 2024 AND BEYOND



Q1 2024 – Markets with strong performance

Trading volumes Q1 2024 v. Q1 2023



Paving the way for further growth - 2024

Product portfolio extension

- Nordic Zonal Futures
- USD denominated TTF Gas Futures

Regional expansion

- GET Baltic integration
- Slovenian power spot clearing
- N5X in Brazil

Enabling the energy transition

- Hydrogen trading platform launch
- Pan-European power intraday auctions

Improving customer experience

- Further investment in risk management and margining optimisation to increase capital efficiency for customers and allow faster time-to-market for new products

Thank you

Please contact us with any questions:

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For further information, visit our [website](#).