REMIT: REPORTING SERVICES OFFERED BY OMIE

Iberian Market Operator (OMI) Corporate Structure

Holding companies

OMIP sgps → 10% → OMEL
OMIP sgps ← 10% ← OMEL

OMIP sgps → 50% → OMIP
OMIP sgps → 50% → OMIE

OMEL → 30%
OMEL → 50% → OMIP
OMEL → 50% → OMIE

OMIP → 50% → OMICLEAR
OMIE → 50% → OMICLEAR

OMIE → 100% → OMEL Diversificación
OMEL Diversificación → 100% → OMEL Mercados

OMIE — Power Exchange of the Daily and Intraday Electricity Market
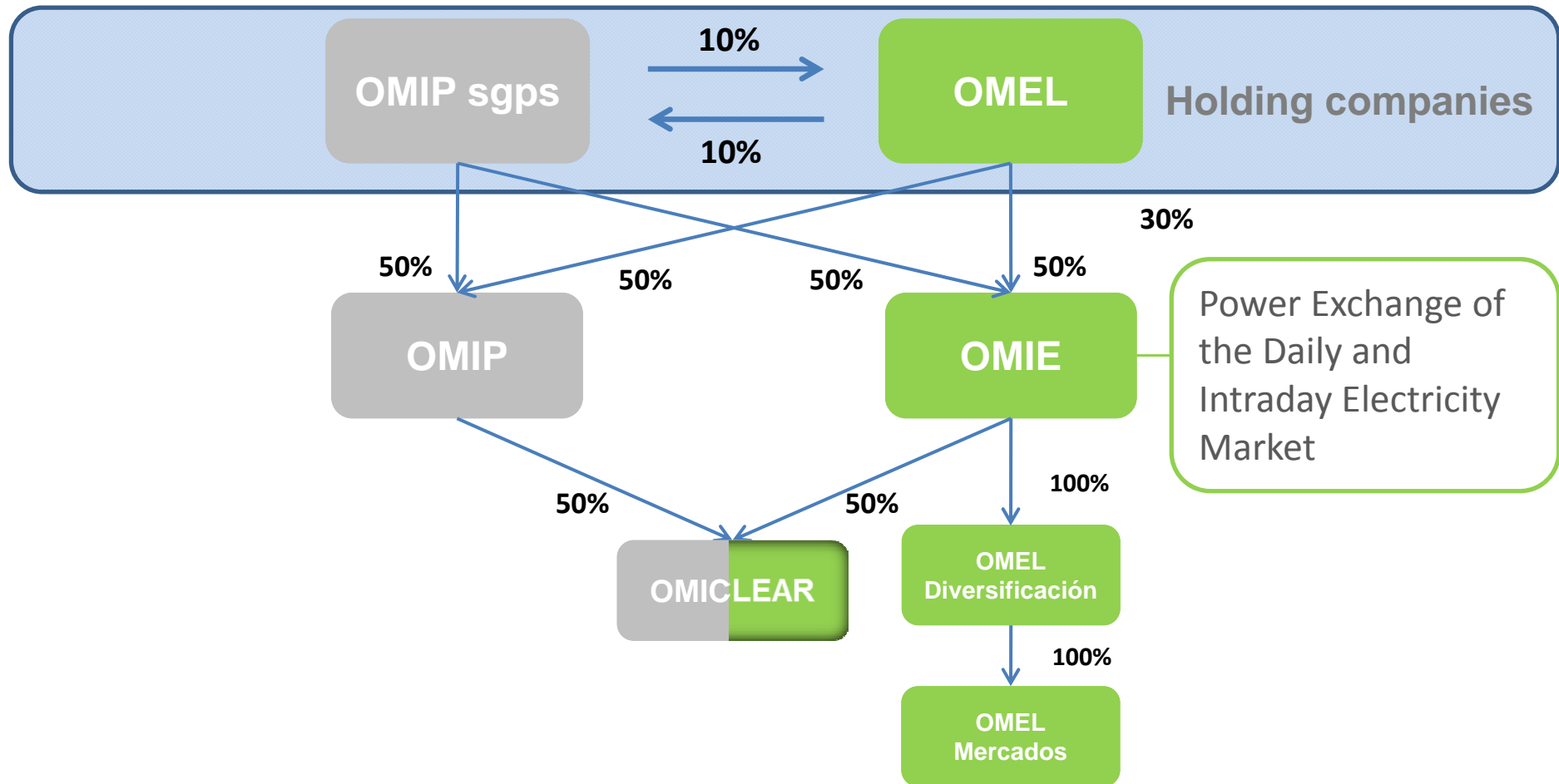
OMIE Registration in ACER as RRM (Registered Reporting Mechanism)

- OMIE started the registration process, accredited by the Agency for the Cooperation of Energy Regulators (ACER), in March 2015

- On 24th July 2015, OMIE became one of the first five RRM´s to be recognised and approved by ACER allowing OMIE to begin sending offers to market participants from 7th October 2015.

- OMIE has been involved throughout the research and implementation process of the REMIT system, actively collaborating with ACER in the pilot project and in all consultations and meetings organized by the Agency in order to carry out data collection.

OMIE´s objectives as RRM

- ↻ Meet the obligations established by the EU regulation 1348/2014 to offer reporting services of orders and transactions in the daily and intraday market.

- ↻ Offer a high quality service to agents who operate in the market regardless of the volume of transactions performed.

- ↻ Facilitate the provision of service and make available to agents all the necessary information to comply with reporting obligations through our private web site.

- ↻ Adjust the rates for the service so that cost is not a barrier to agents signing up for the service.

Other services

➢ Bilateral contracts

- ♻ At the request of the agents who wish to do so, OMIE can forward to ACER the relevant information about nonstandard physical bilateral contracts in the MIBEL production market that are communicated to the REE (Spanish Network) and REN (Portuguese Network) system operators.

- ♻ The conditions for reporting on bilateral contracts are specified in a contract.

- ♻ Given that the requirement to pass on information about these types of contracts comes into effect on 7th April 2016, the provision of this service will be implemented in the next few months.

➢ Adapt the reporting offer to the needs of agents according to requests and feedback received by OMIE.

THANK YOU

omie

Contact: REMIT@omie.es