



June 5, 2017

## **TGE (Polish Power Exchange) Launches New Trading System Powered by Nasdaq**

NEW YORK and WARSAW, Poland, June 05, 2017 (GLOBE NEWSWIRE) -- [TGE \(Polish Power Exchange\)](#) and [Nasdaq](#) announced today that TGE has launched a new trading system provided by Nasdaq. Nasdaq has partnered with TGE since 2008. The new technology boosts TGE's markets performance capabilities and operational flexibility, allowing the exchange to expand future activities, including adding commodity and derivative instruments to its business offering.

The trading platform operated by TGE features comprehensive multi-market model support, a wide range of order type and asset types, market maker support, execution of derivatives market strategies, market data processing and integrated index calculator as well as comprehensive risk management and real-time position keeping and market control and supervision. Nasdaq's matching engine is the most widely-used worldwide, processing orders at the rate of 100,000 per second at sub-40 microsecond average latency.

"The implementation of a modern comprehensive trading system in cooperation with a proven partner marks a crucial business development step both for TGE and the participants of the markets operated by the exchange," said Dr Pawel Ostrowski, President of the Management Board of TGE. "The latest technology will allow us to face European regulatory challenges and offer the necessary flexibility in shaping our offering while providing the users with enhanced portfolio management options for selling and buying instruments traded at TGE."

In the second phase of introducing the advanced technology, Nasdaq will collaborate with TGE in implementing a new system that supports the electricity auctions for interconnections under the Market Coupling mechanism. The launch of the system, which is scheduled for late-June/early-July 2017, will enable the operation of a cross-border, day-ahead market according to the standards of the Price Coupling of Regions. TGE will start operating as a coordinating exchange under the European Multi-Regional Coupling project.

"This is an important milestone in our long-standing partnership with TGE," said James Martin, Regional Manager, EMEA, Market Technology, Nasdaq. "With the release of this new trading platform, we are proud to provide a fully integrated trading and clearing solution for the Polish market that supports TGE's efforts in addressing the changing regulatory landscape, as well as continuing to support their business growth in the region for the years to come."

Nasdaq's market infrastructure technologies, including trading, real-time risk, index, clearing, CSD and market surveillance systems are operated in over 100 marketplaces, regulators, clearinghouses and central securities depositories in the United States, Europe, Asia, Australia, Africa and the Middle East. Nasdaq is also the technology partner of IRGiT (Warsaw Commodity Clearing House), controlled by TGE, which has been providing clearing services with the use of the Nasdaq Packaged CCP system since June 2016.

### **About TGE:**

- | 16 years on the market, the only licensed commodity exchange in Poland (licence since 2003)
- | Strong and stable shareholder - Warsaw Stock Exchange (since February 2012)
- | Member of the European Multi-Regional Coupling (MRC) market and the Price Coupling of Regions (PCR) initiative
- | Nominated Electricity Market Operator (NEMO) designated by the President of ERO
- | TGE guarantees the reliability and security of trading on all markets it operates:
  - Commodities Market - electricity, natural gas, property rights, CO2 emission allowances
  - Financial Instruments Market - electricity
  - Certificates of Origin Register for electricity generated in renewable energy sources
  - Guarantees of Origin Register
- | Featured on the ACER's list of platforms for reporting transaction information according to REMIT requirements
- | Relationship with an experienced NASDAQ technology partner - X-stream Trading Technology

To learn more, visit <https://www.tge.pl/en>

#### **About Nasdaq:**

Nasdaq (Nasdaq:NDAQ) is a leading global provider of trading, clearing, exchange technology, listing, information and public company services. Through its diverse portfolio of solutions, Nasdaq enables customers to plan, optimize and execute their business vision with confidence, using proven technologies that provide transparency and insight for navigating today's global capital markets. As the creator of the world's first electronic stock market, its technology powers more than 89 marketplaces in 50 countries, and 1 in 10 of the world's securities transactions. Nasdaq is home to 3,800 total listings with a market value of \$11 trillion. To learn more, visit: <http://business.nasdaq.com>.

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For Media Inquiries:

TGE

Agata Samcik

[agata.samcik@tge.pl](mailto:agata.samcik@tge.pl)

Direct: +48 22 341 98 14

Mobile: +48 885 885 645

Nasdaq

Ryan Wells

[ryan.wells@nasdaq.com](mailto:ryan.wells@nasdaq.com)

Direct: +44 (0) 20 3753 2231

Mobile: +44 (0) 7809 596 390

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*Source: Nasdaq via Globenewswire*

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