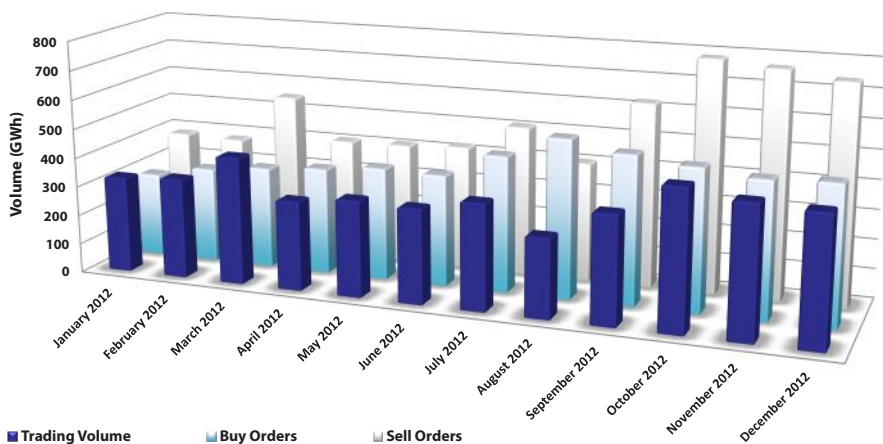


- **BSP in 2012**
- **Total traded volume in 2012 reached 4,4 TWh**
- **New Member of BSP SouthPool is Energi Denmark**

Total traded volume in 2012 reached 4,4 TWh

Trading report for December 2012

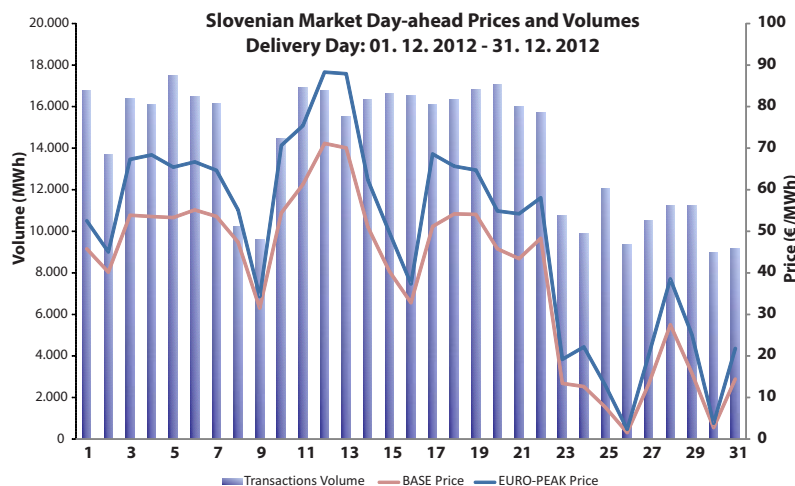
Day-ahead trading - volume of entered orders and total trading volume in the Slovenian market



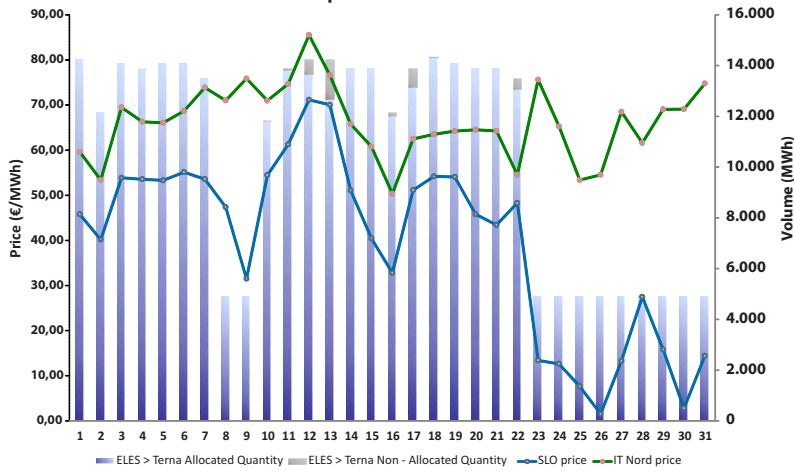
In December 2012 the total amount of offered daily capacity in the direction from Slovenia to Italy was 327.033 MWh. Through implicit allocation at BSP SouthPool, 323.487,444 MWh of offered capacities were allocated, representing a 98,9% utilization of daily available transmission capacity. In the direction from Italy to Slovenia the total amount of offered daily capacity was 130.910 MWh. None of the offered capacity in the IT-SI direction was allocated in December 2012.

In December 2012 the trading volume at BSP SouthPool reached 436.110,594 MWh. The average monthly price for Base product was 39,41Eur/MWh and for Euro-peak product 49,15Eur/MWh. The total traded volume at BSP SouthPool in December represented 41,7% of Slovenian market consumption.

The maximum daily volume in December 2012 reached 17.438 MWh on 05.12.2012, the average daily volume in this period reached 14.068 MWh. The maximum hourly volume in December 2012 reached 905 MWh on 03.12.2012 for the 8th hour, the average hourly volume reached 586,17 MWh.



Correlation between offered and allocated quantity of daily capacity on SI-IT border and difference between Base price on SI and IT market in December 2012

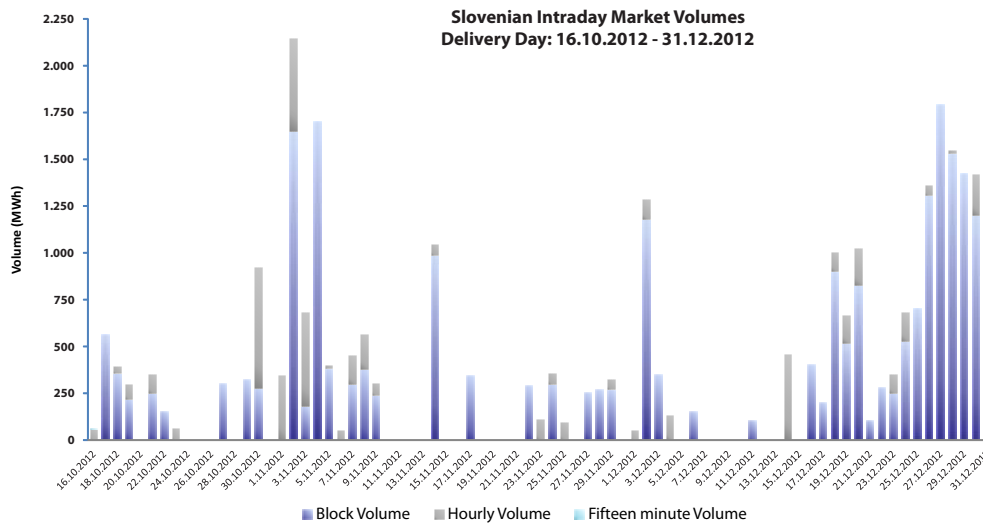


Trading report October 16th – 31st December 2012 on Intraday Market

In the period from 16th October to 31st December the total trading volume reached 30.079 MWh. In the same period a total volume of 25.254 MWh was concluded with block products, 4.820 MWh with hourly products and 5 MWh with 15 minute products.

No transactions were submitted for clearing (OTC) in December 2012.

Total Volume: 30.079 MWh
Block Volume: 25.254 MWh
Hourly Volume: 4.820 MWh
Fifteen minute Volume: 5 MWh



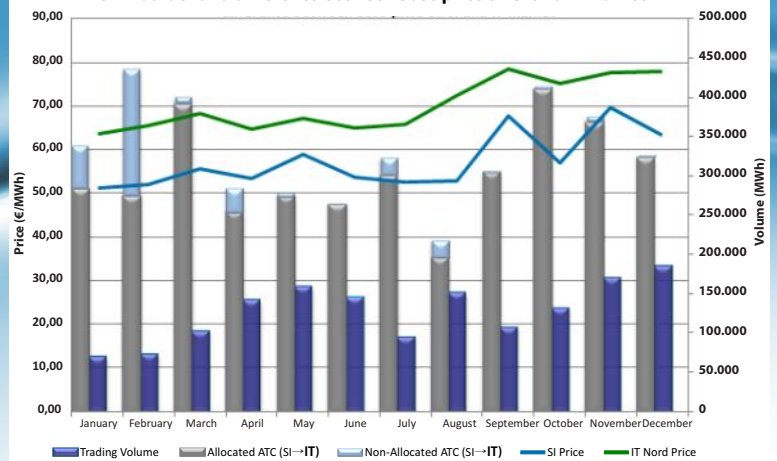
BSP in 2012

Trading report: growth of liquidity on Slovenian day-ahead market

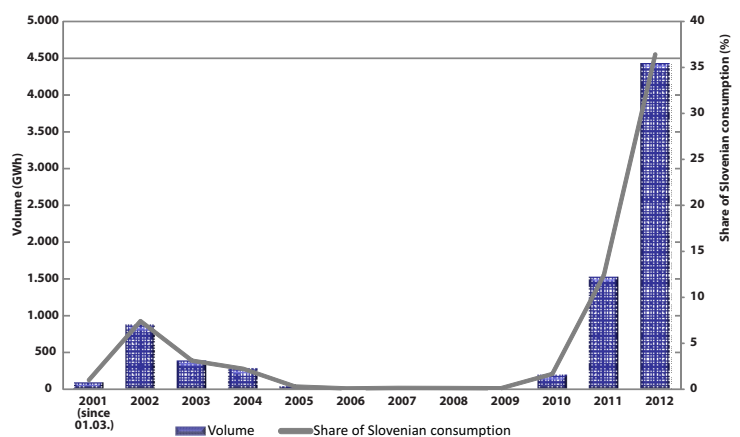
In the year 2012 the total traded volume at BSP SouthPool on the day-ahead market reached 4.422.008 MWh and on the Intraday market 30.079 MWh, which represent 36,6% of yearly Slovenian market consumption. The increase is largely a consequence of Market Coupling on the Slovenian-Italian border; more than 96% of daily available transfer capacities on this border were allocated. In the previous year 7 additional companies joined BSP and the total number of members increased to 40.

In accordance with the EFET letter expressing interest in relation to the timing of BSP and GME market coupling and CAO auctions for PTR's, on 1st of July 2012 BSP implemented new auction session times. After BSP and GME shifted gate closure CAO also changed its time for publishing auction results. With successful cooperation between power exchanges, traders and CAO better conditions for trading on the Slovenian market have been achieved.

Correlation between offered and allocated quantity of daily capacity on SI-T border and difference between Base price on SI and IT market



Traded volume and its share of Slovenian consumption



BSP Traders Party took place at Club Paprika in Portorož

At the end of May 2012 BSP organized a Traders Party in Portorož, on the Slovenian coast. In the backdrop of events guests had the chance to talk in an informal setting and get to know each other on a more personal level.

In October 2012 BSP SouthPool, in cooperation with Borzen and ELES, launched intraday and balancing markets

On 16th October 2012 BSP launched intraday and balancing markets. With this implementation traders get the opportunity to trade with 15-minute, hourly and block products on the Slovenian electricity market. Both markets (intraday and balancing) operate on the ComXerv trading platform.

Training courses and workshops organized by BSP SouthPool in 2012

In the year 2012 BSP organized 6 workshops. The Exchange trader training course was organized for participants from GEN energija, GEN-I, Internengo and Vattenfall. On these courses participants obtain knowledge about auctions and continuous trading, supply and demand modelling and information on usage trading platforms (Euro market and ComXerv). Participants also get a licence to trade at BSP SouthPool. The training course "Trading with electricity" which focused on basic information about trading with electricity, market structure and modelling demand and supply curves was organized for 13 participants from Elektro energija, Elektro Maribor energija plus, GEN-I, Soške elektrarne and Termoelektrarna Brestanica.

Training courses and workshops in 2013

In 2013 BSP SouthPool offers Training courses and Workshops for traders and other professionals who would like to obtain new knowledge. We have prepared, in the following section, outlines of the topics presented at the workshops, but we remain flexible to suit applicants' further inquiries. Some of the most interesting workshops are:

Exchange Trader Training Course – focusing on day-ahead and intraday Markets, Trading Rules and Auction Trading.

Trainings courses will take place on the:

24th January 2013

21st March 2013

30th May 2013

19th September 2013

5th December 2013

SEE (South-Eastern European) Wholesale Electricity Markets Workshop – at this workshop participants get further insight into SEE Electricity markets, energy flows in the SEE region, establishment of balance responsibilities, and scheduling systems in SEE countries etc.

Tailor-made Workshop for Companies – this workshop is prepared for companies outside of the electricity industry, which would like to learn about trading, market structure, electricity prices and the ways in which electricity contracts are concluded.

All information about Training Courses and Workshop is available on our web page www.bsp-southpool.com.



Anže Predovnik was appointed as Acting General Manager of BSP SouthPool

As of January 1st 2013 the Acting General Manager of BSP Regional Energy Exchange is Mr. Anže Predovnik. He was appointed to the position by the company's Supervisory Board. Up to now he has been employed at BSP SouthPool as the General Manager's Assistant.

Energi Danmark A/S, is new member of BSP SouthPool

Energi Danmark A/S became the 40th company group that entered into membership at BSP SouthPool.

The company will henceforth – as the 35th participant on the Slovenian electricity market – actively participate on the Slovenian market.

BSP regional energy exchange members are: Alpiq Energy, Axpo Trading, Borzen, Danske Commodities, Edelweiss, EDF Trading, Electrade, Elektro Slovenija, Edison Trading, Elektro Energija Celje, Elektro Energija, Energija Plus, E3, Elektro prodaja, E.ON Energy Trading, Enel Trading, Energi Danmark A/S, Energy Financing Team, Europe Energy, EVN Trading South East Europe, Ezpada, Gala, Gazprom Marketing & Trading, Gen-I, HEP Trgovina, Holding Slovenske elektrarne, Interenergo, JAS Energy Trading, Petrol energetika, Petrol d.d., Repower Trading, Rudnap Energy, Statkraft Markets, Termoelektrarna toplarna Ljubljana, Tradition Financial Services (TFS), Vattenfall Energy Trading, Verbund, Virtuse energija and Vitol Gas & Power BV.

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