



SEEGAS Meeting

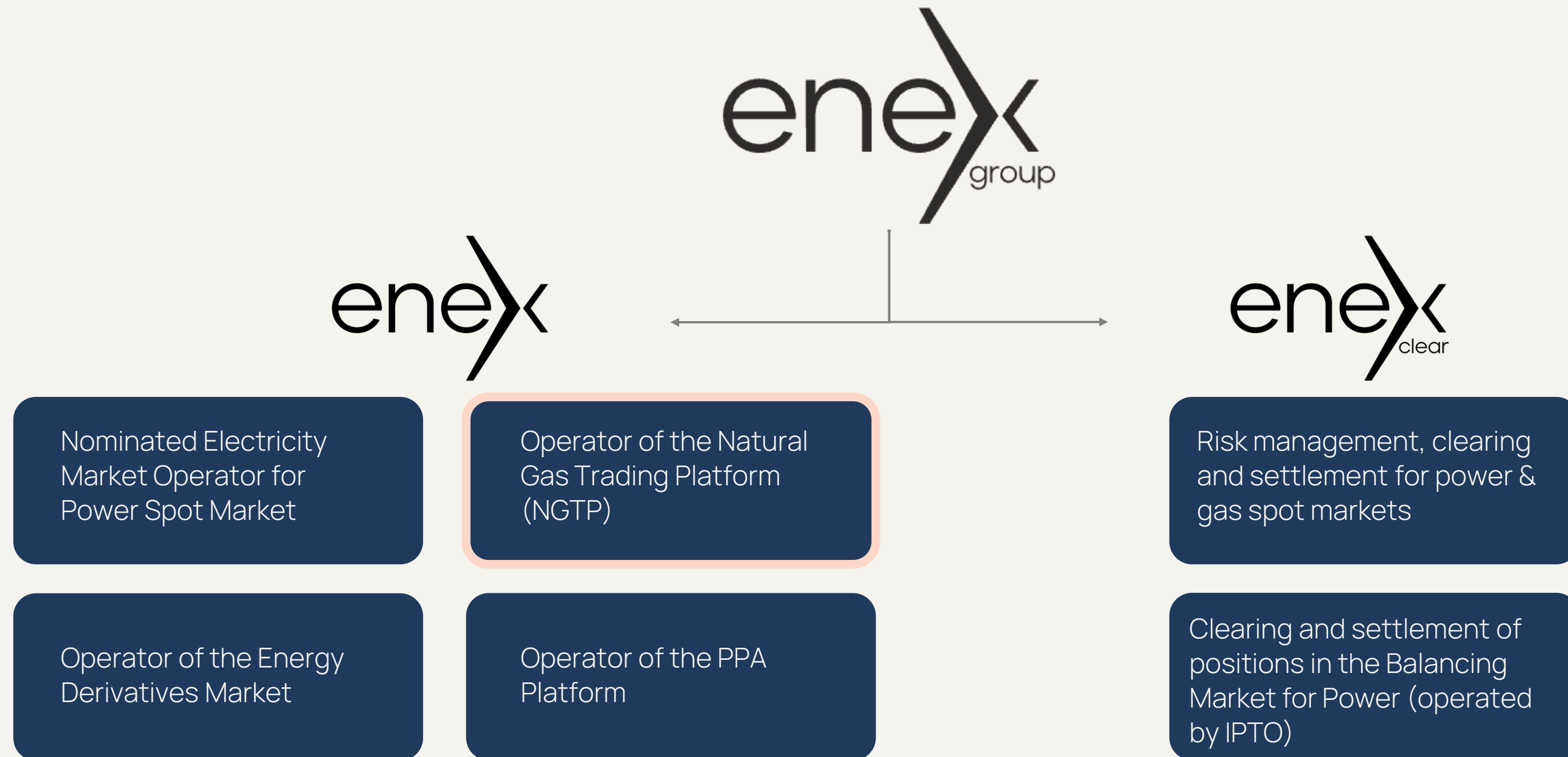
Vienna, 24 June 2026

Natural Gas Trading Platform: Liquidity Insights and Developments

Manolis Kalaitzakis
Chief Strategy & Development Officer



Hellenic Energy Exchange – Overview



Shareholders



Members

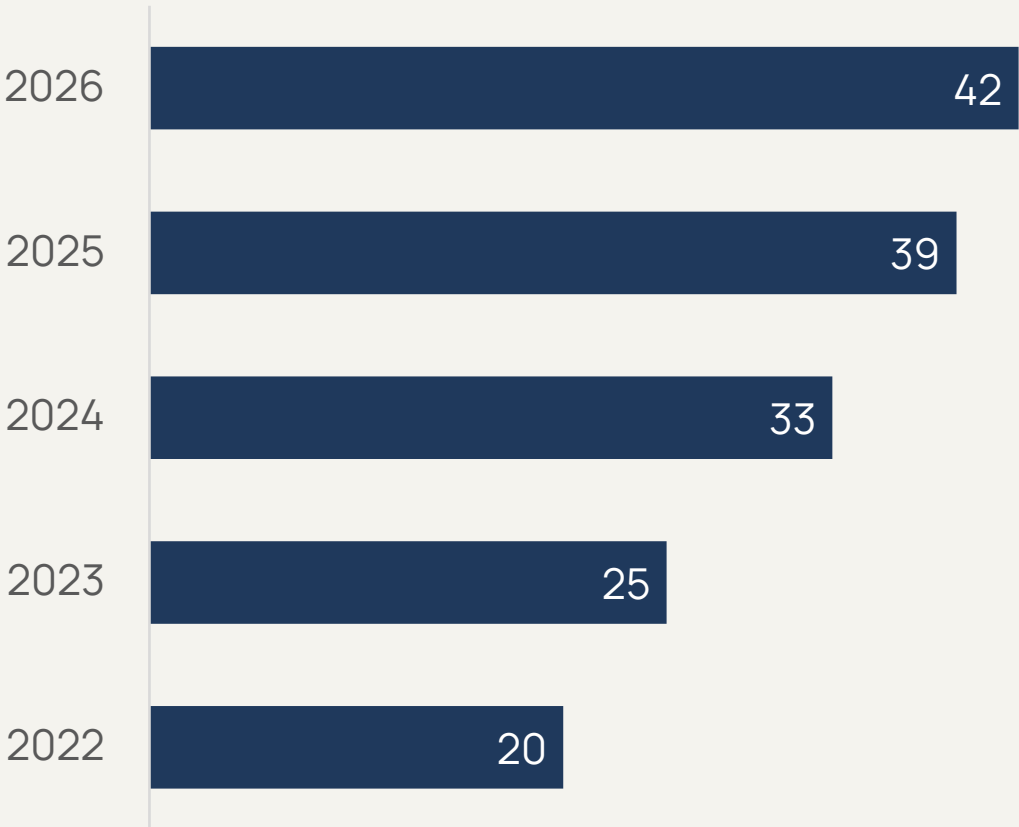
Gas Trading Platform

Transmission Users

Trading-only
Participants

Transmission System
Operator DESFA

Total Members



- 1 DESFA

2 ATTIKI GSC (FYSIKO AERIO ATTIKIS)

3 DEPA COMMERCIAL

4 ELPEDISON

5 HERON

6 MET ENERGY TRADING BULGARIA

7 METLEN ENERGY & METALS

8 PPC

9 ZENITH GAS & LIGHT

10 AXPO BULGARIA

11 MOTOR OIL

12 ENERGIKO

13 DXT INTERNATIONAL

14 PROMETHEUS GAS

15 EDISON

16 OMV PETROM

17 GEN-I ATHENS

18 BULGARGAZ

19 ELVALHALCOR

20 SOCAR TRADING GAS & POWER

21 TIBIEL
- 22 CEZ

23 VOLTON

24 RWE SUPPLY & TRADING

25 GASTRADE

26 HELLAGROLIP

27 D.TRADING

28 KOLMAR

29 TRAFIGURA

30 THERMOILEKTRIKI KOMOTINIS

31 M-GAZ

32 ROMENERGY TRADING

33 ENET ENERGY

34 OZBOR ENTERPRISES LIMITED

35 OVERGAS

36 SUSTAINABLE ENERGY SUPPLY

37 CENTRICA ENERGY LIMITED

38 ALLIANZ ENERGY BULGARIA

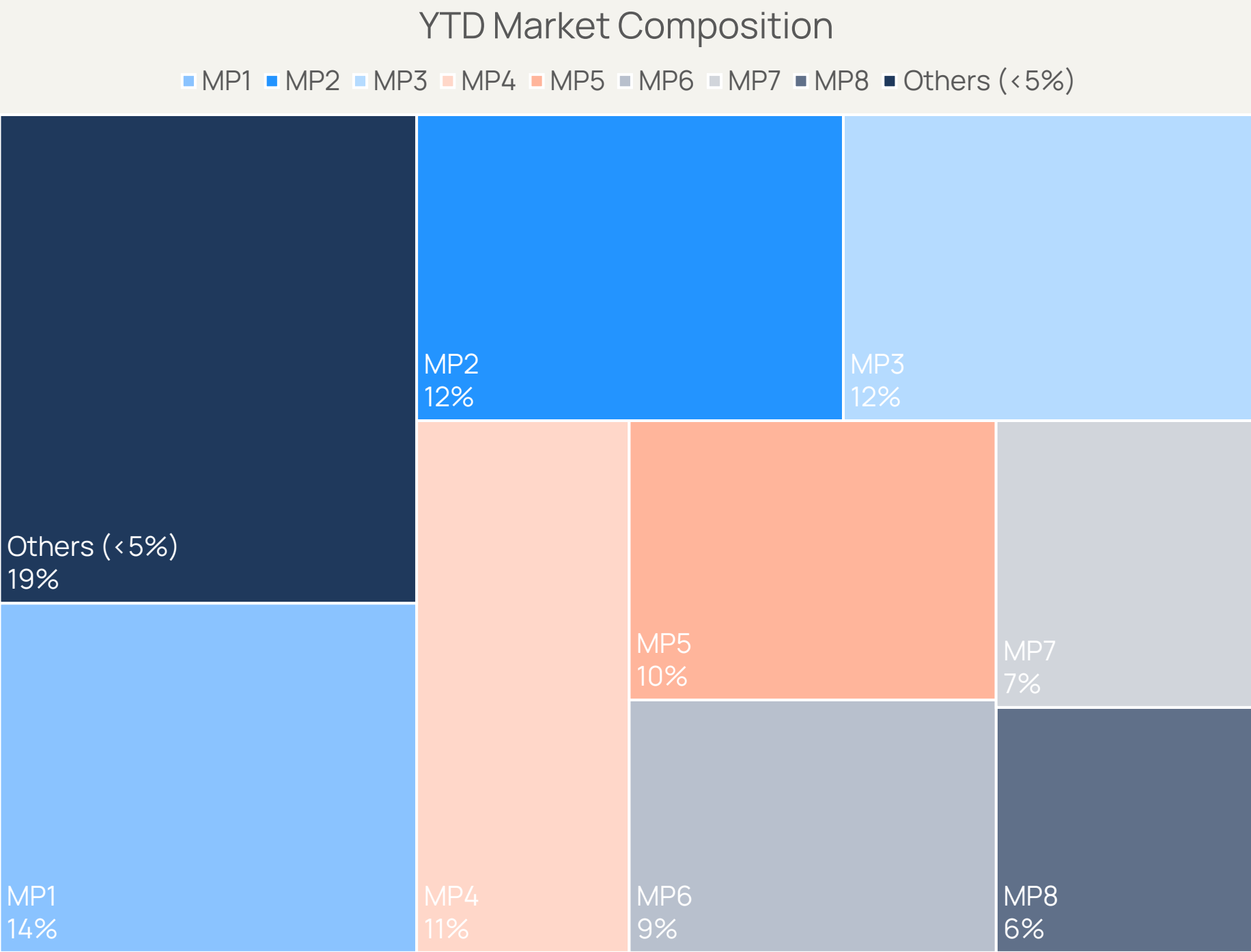
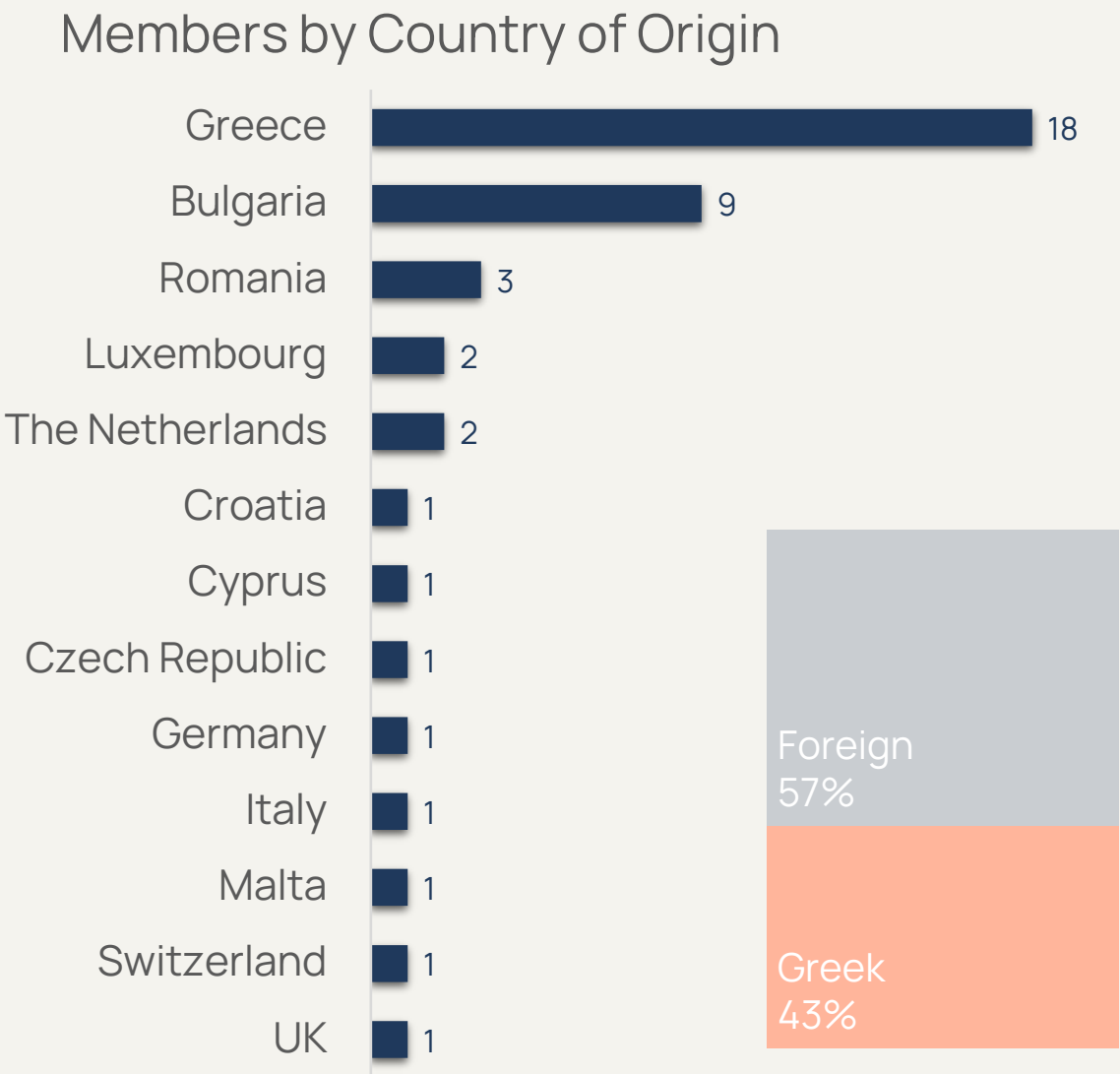
39 PPD NL > Trading-only Participant

40 MET GREECE

41 ENGIE ENERGY MANAGEMENT ROMANIA

42 GREENSTEEL – CEDALION COMMODITIES

Members Evolution & Activity Overview



- Trading activity is distributed across several participants
- 8 participants held a market share higher than 5%
- 13 participants accounted for 19% of traded volumes

Trading Model

Continuous Trading
98%

Auctions
2%

- › **Announced** auctions called by DESFA for its balancing requirements
- › **Scheduled Auctions** after the end of Continuous Trading at 18:00 CET

- ✓ **Trade registration** for the clearing and settlement of pre-agreed trades between participants is also supported by EnExClear

Products

Gas Trading Platform

Within-Day

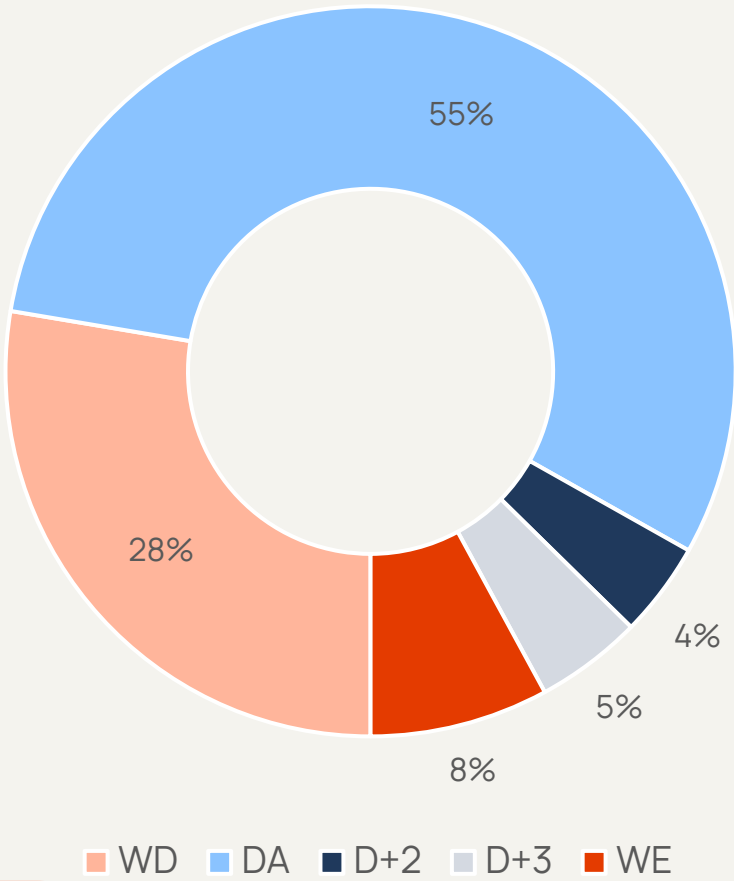
Day-Ahead

D+2

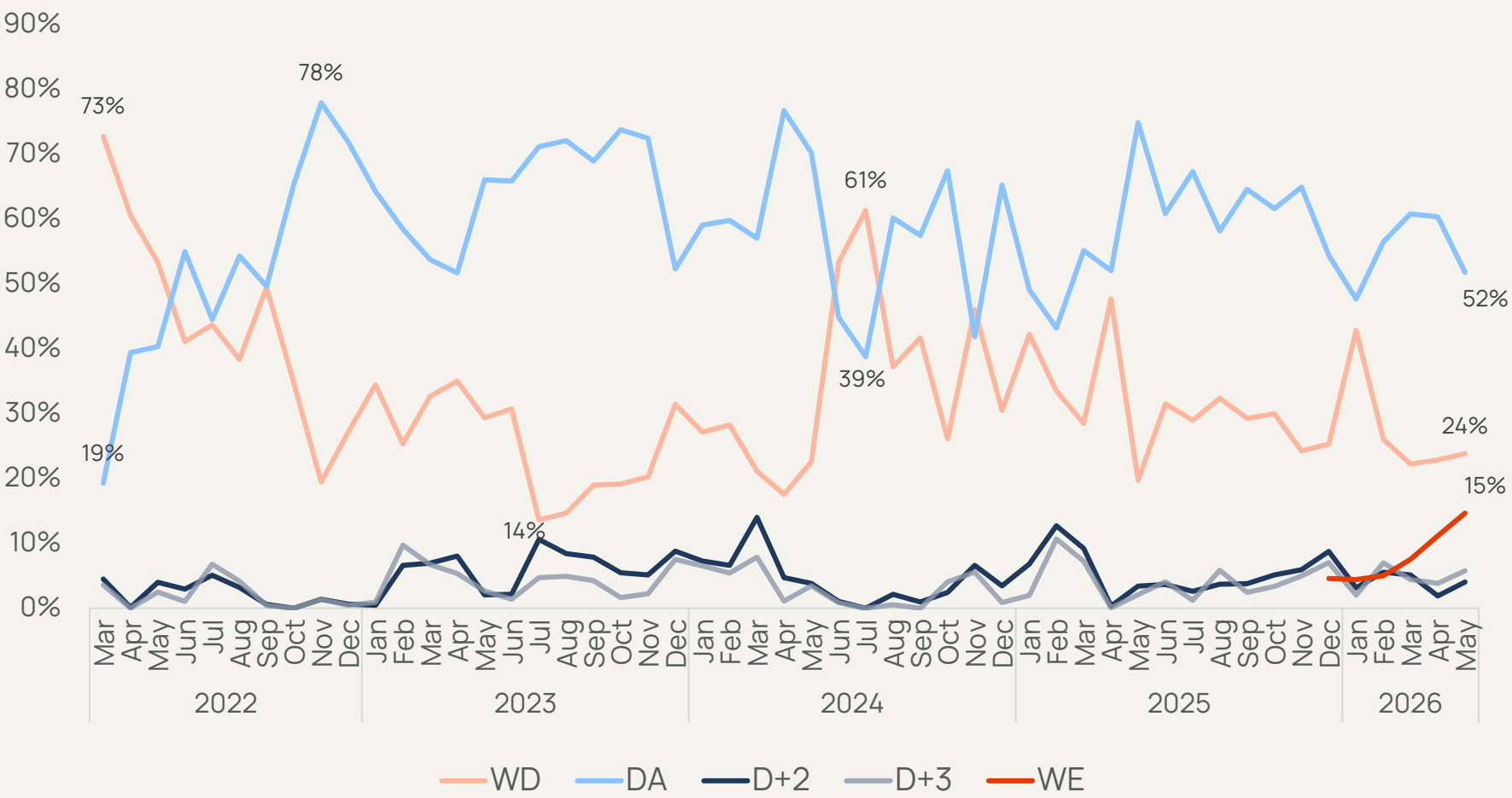
D+3

Weekend

YTD Product Series Share



Product Series Share Since Launch



Traded Volumes in GWh

Gas Trading Platform

Annual Volumes

2022

»

3 TWh

2023

»

9 TWh

2024

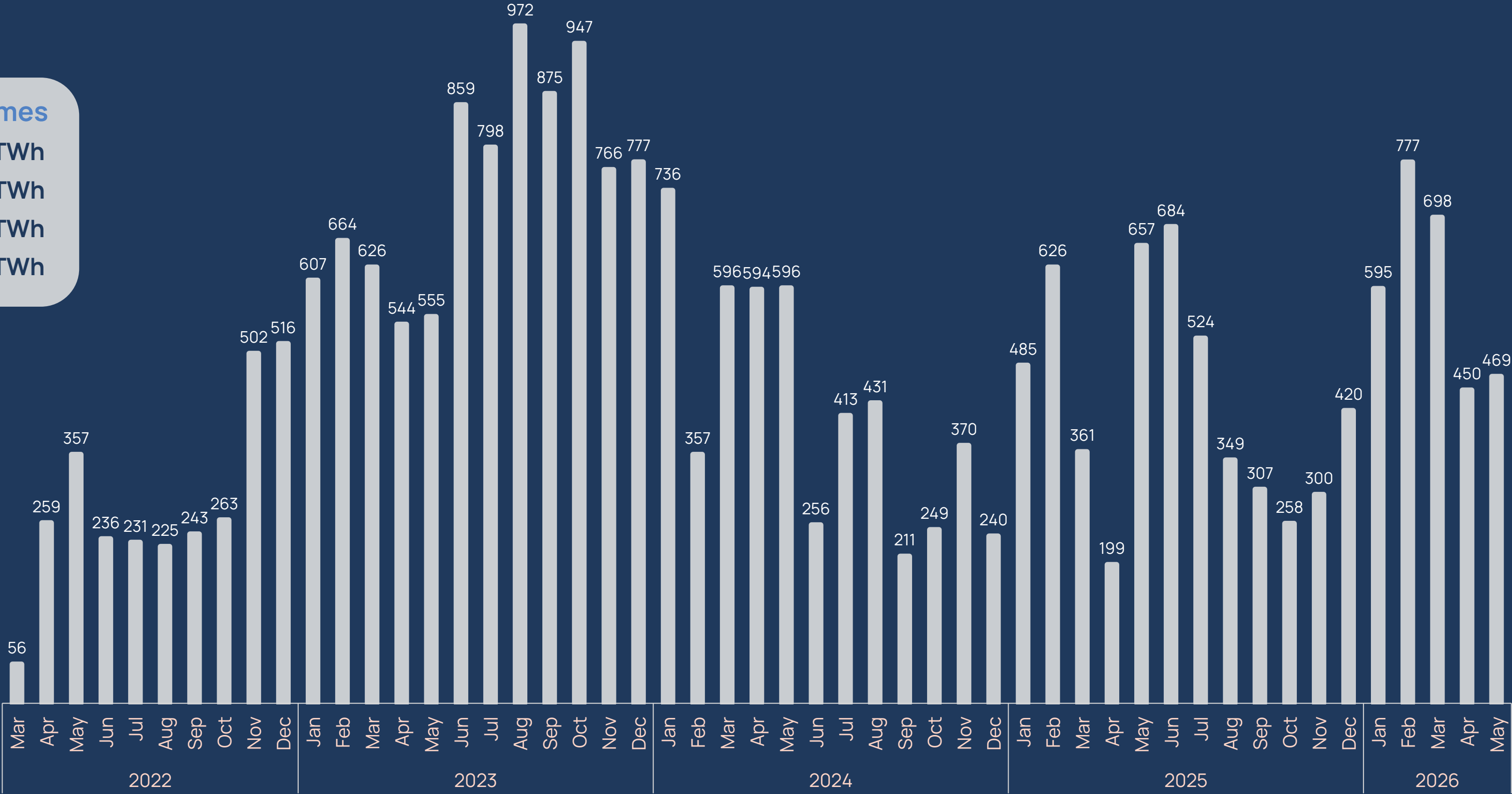
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5 TWh

2025

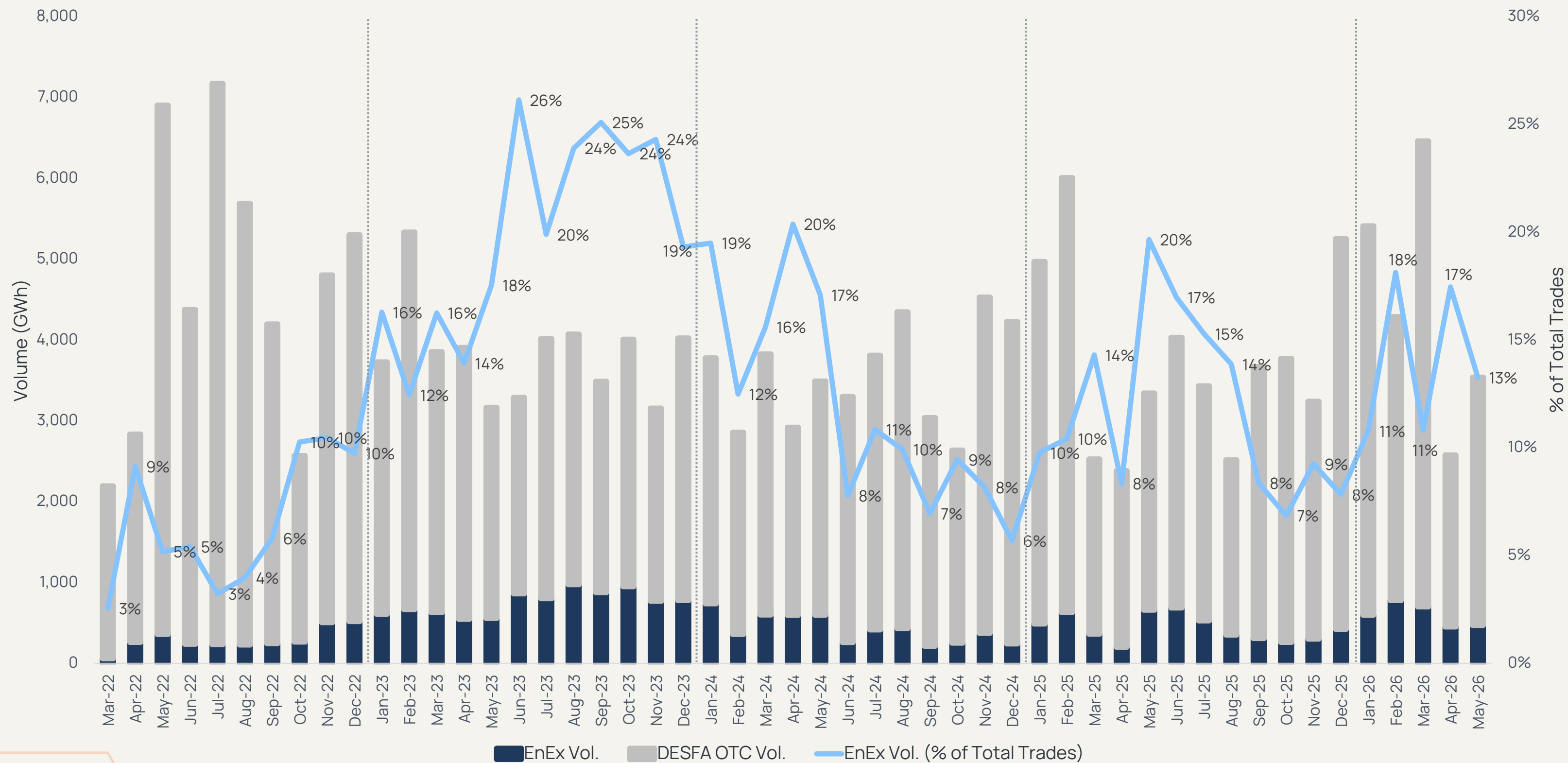
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5 TWh



Platform Share in Greek VTP Volumes

Gas Trading Platform



Sources: EnExGroup, DESFA



✓ **New Gas Products with physical delivery**

- Ongoing assessment of the introduction of new products on NGTP with longer delivery periods, including balance-of-month and front-month contracts

✓ **Access through Trayport**

- Connectivity with Trayport systems
- Visibility booster for Greek prices, potentially driving higher liquidity
- One-screen solution for traders, streamlining and optimizing trading activities

✓ **Client base expansion**

- Push to attract and engage more international participants in the Platform and the Greek gas market, supported by market and infrastructure development



THANK YOU!

Manolis Kalaitzakis

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