

Rome electricity market

Gestore dei Mercati Energetici S.p.A. (GME) is entrusted with the organization and economic management of the electricity market, following criteria of neutrality, transparency, objectivity and competition among producers, and also ensuring the economic management of an adequate availability of power reserve.

With the operational launch of the electricity market, which took place on 31 March 2004, the first organized electricity market was born in Italy, similarly to the situations already experienced at the international level. The Italian market and the European electricity markets are strongly integrated:

The Italian electricity market, through market coupling, is integrated with the other European markets, and the price that is determined every day, and for each hour on the Italian market, is automatically connected to the prices of the other European markets.

Through the coordination between GME and the other European market participants, the Italian participants (producers and buyers) who trade on the GME market have, through GME itself, automatic access to the other European markets, and can therefore freely exchange energy with these participants in compliance with the transport capacity of the network, without any additional costs and in full transparency and equality of treatment.

The integration of the Italian market with the European markets allows therefore Italian prices to be in agreement with European ones, limiting price differences only to the hours in which the demand for imports from other countries is greater than the available transport capacity and, to satisfy the Italian demand, it is therefore necessary to start up national production plants having higher production costs.

GME is also entrusted with the management of the Energy Accounts Registration Platform (PCE) and the Bulletin Board of long-term renewable energy electricity purchase and sale contracts (PPA BULLETIN BOARD).

Sole Shareholder: Gestore dei Servizi Energetici - GSE S.p.A., as per art. 5, Legislative Decree 79/99 Company subject to the management and coordination of Gestore dei Servizi Energetici - GSE S.p.A. Share Capital: EUR 7,500,000.00 fully paid up Registered Office - Viale Maresciallo Pilsudski, 122/124, 00197 Rome tel.no. +39-06-80121, fax no. +39-06-80124524 Rome Companies" Register, VAT and Taxpayer"s Code: 06208031002 Rome Economic and Administrative Index: 953866

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