



- Press release -

## **COVID-19: Europex members remain fully operational to support the orderly functioning of European energy markets**

Brussels, 23 March 2020 | COVID-19 continues to have a significant impact on people, businesses and markets around the world. The priorities of the energy exchanges in Europe are to make sure that their staff are safe and that the spread of the virus is contained. At the same time, they ensure that the critical infrastructure they provide to support the orderly functioning of energy markets remains available at all times. Reliable price signals are key, especially in times of high market volatility and when faced with the need to adapt quickly to an evolving crisis situation.

While energy commodity supply and demand dynamics are rapidly changing in the context of the European and global COVID-19 containment efforts, it is of critical importance that essential market infrastructure remains fully available. Energy exchanges play a crucial role in the energy supply chain, matching supply and demand on wholesale physical and financial markets, so that consumers and businesses can continue to access secure and affordable energy in these extraordinary times.

**Uninterrupted operation of energy markets:** As regulated market operators, delegated operators and market infrastructure providers, the focus of our members is to continue delivering all critical services to enable an efficient and transparent price formation on reliable and secure trading platforms. This supports the energy sector as a whole and contributes to keeping the system up and running. Procedures are in place to protect core functions necessary for the uninterrupted functioning of European energy markets. These include plans to ensure business continuity while maintaining critical functions from multiple locations. All necessary steps have been taken so that trading, clearing and other critical services remain fully available.

**Support staff remain available:** Market support desks continue to be operational and staff are available to solve any queries or concerns. The energy exchanges are taking precautionary measures to prevent the spread of the virus, including teleworking, distribution of key staff, comprehensive restrictions on business travel and additional hygiene measures.

**Energy commodity markets provide risk management tools in times of high market volatility:** The prices formed on energy exchanges act as important references for energy and other markets and provide crucial risk management tools. The comprehensive controls and monitoring frameworks that are in place on these venues are vital to allow market participants to trade, hedge and optimise their portfolios in an efficient, transparent and secure environment, whatever the market conditions.

Europex members continue to monitor the situation closely and support common efforts to tackle the virus.

## **About**

Europex is a not-for-profit association of European energy exchanges with 29 members. It represents the interests of exchange-based wholesale electricity, gas and environmental markets, focuses on developments of the European regulatory framework for wholesale energy trading and provides a discussion platform at European level.

## **Contact**

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