

After the entrance of EPEX SPOT in Balkans, agreement with Serbian TSO co EMS, Nord Pool Spot is entering Bulgarian market.

Nord Pool Spot announced, that it signed a Cooperation Agreement with the Independent Bulgarian Energy Exchange (IBEX), part of Bulgarian Energy Holding. The Cooperation Agreement has the aim to prepare and facilitate the implementation of the first competitive Bulgarian day-ahead power market that will be extended with an intraday market at a later stage, confirmed from Nord Pool Spot.

According to the statement of Nord Pool Spot, IBEX is committed to develop a transparent and efficient Bulgarian power market and, thus, to enable a timely and reliable implementation of the EU Target model. In order to ensure the fulfillment of its goals and commitments and, in the same time, to deliver valuable service to the Bulgarian customers, IBEX has nominated Nord Pool Spot for a partner to deliver trading systems as well as to operate the day-ahead market as a service provider. The Bulgarian day-ahead market is planned to become operational by the end of Q4 2015.

The CEO of IBEX, Mr Konstantin Konstantinov, is quoted in the message: "The members of the IBEX team have been working for a strategic partnership for almost a year. We are very satisfied and inspired to create a reliable, liquid and non-discriminatory market in Bulgaria together with Nord Pool Spot. Finally, we will ensure the best possibilities for power trading to our potential domestic and international customers. We are extremely excited about this relationship with a major European power exchange".

The CEO of Nord Pool Spot, Mr Mikael Lundin, added: "We are very pleased to build this strategic alliance with IBEX in order to develop the Bulgarian power market. Nord Pool Spot has extensive experience delivering innovative solutions for European power trading and we want to continue to be at the very heart of developing future power markets."