

PRESS RELEASE

on the extension of HUPX GO market towards Norwegian registry, NECS

03 October 2024, Budapest

From October 2024, HUPX GO Market is taking a significant step forward by integrating in its operation trading via Norwegian Energy Certificate System - NECS. This strategic move enhances participation from every European country, further strengthening the platform's position as a leading guarantees of origin trading platform.

Since the market was opened to all European sellers in September 2022 – as the first pan-European GO exchange –, HUPX GO Market has experienced remarkable growth. To date, 70 market participants have traded a total of over 10 TWh of guarantees of origin. Monthly demand from the market participants for green energy certificates consistently surpasses 3 TWh, underscoring the increasing interest from buyers and further solidifying the stability of supply in the marketplace.

HUPX GO Market's organized and transparent platform provides reference price and proper price signals regarding guarantees of origins since 2022, which supports the development of the European electricity market and the integration of renewables. HUPX, similarly to its already existing markets enables anonymous trading and offer financial clearing and settlement services in order to ensure reliable trading processes. With the stable demand and supply, the HUPX GO market has proven itself as an important benchmark in the European guarantees of origin landscape, enabling smoother cross-border transactions and encouraging wider participation in sustainable energy initiatives.

The "NECS Step" in the platform's development is set for October 2024, when HUPX GO Market will integrate its operations with Norway's NECS registry system. This expansion will create new opportunities for market participants and represents an important step towards standardization of exchange trading. By incorporating NECS, HUPX GO Market will further enhance its capabilities and ensure greater accessibility to the pan-European GO markets.

This development highlights HUPX's commitment towards advancing as a pan-European exchange, facilitating more robust and transparent trading opportunities across borders, and contributing to the continent's energy transition efforts. As the HUPX GO Market continues to evolve and expand, it remains dedicated to leading the way in green energy trading and supporting Europe's ambitious climate goals.

More information:

[About the GO market - HUPX](#)

HUPX Ltd. Marketing and communications department
media@hupx.hu

About Guarantees of Origin:

Guarantees of origin are tradeable, electronic certificates, which prove that a certain share of the energy consumed was produced from renewable energy sources. Guarantees of origin can be registered after production, thus GO trading is disconnected from the physical power



products; it is performed in retrospective manner. Buyers of guarantees of origin certificates support the renewable energy producer thus become entitled to communicate that the volume of energy consumed and backed by GO certificates has been produced from renewable energy sources. Sellers in the market are renewable power plants, who besides selling energy production can apply for issuing their guarantees of origin. Buyers of guarantees of origin are primarily those companies, which are committed to transforming their energy consumption into greener and more sustainable, thus contributing to their marketing and PR values and finally to the positive recognition of their products and services.

About HUPX:

HUPX Ltd. is the operator of the organized Hungarian spot power market with leading position in Central and Eastern Europe. HUPX is licenced as a NEMO (Nominated Electricity Market Operator) by the National Regulatory Authority of Hungary (MEKH). Through its regulation and adopted trading framework, it promotes the liquidity of the Hungarian energy market, and on regional level supports the flow of the working capital in the sector. The core activity of HUPX – providing reference price and exchange trading platform – is effectively contributing to the development of the Hungarian electricity market.