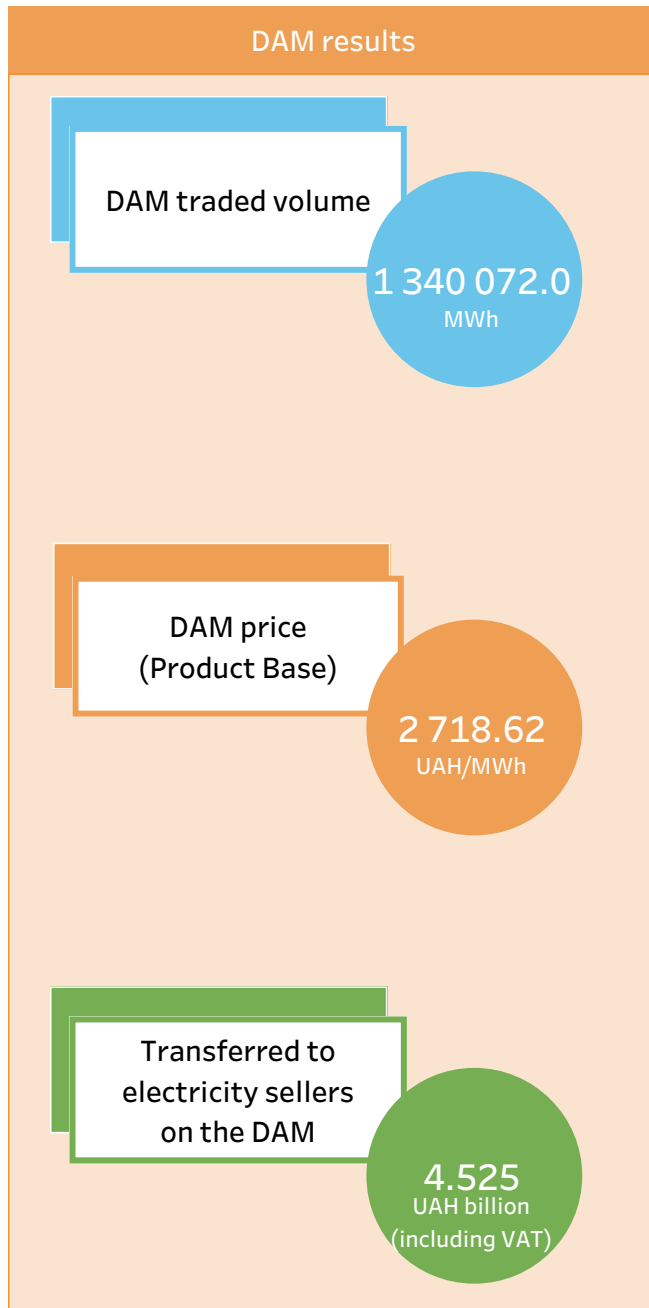




BRAVERY 
TO THINK ABOUT TOMORROW

**EMPHASES
OF DAM AND IDM
APRIL 2023**



Legislative changes in the electricity market, extended in April:

NEURC's Resolution №332 dated on 25.02.2022 (with changes as of 27.02.2022)
 «On ensuring the stable operation of the electric energy market, including the financial condition of participants in the electric energy market during the period of martial law in Ukraine»:

There are minimum price caps on the DAM:
 2 646,25 UAH/MWh (net of VAT)
 for hours of max. load (from 07:00 to 23:00),
 1 378,97 UAH/MWh (net of VAT)
 for hours of min. load (from 00:00 to 07:00 and from 23:00 to 24:00).

There are maximum price caps on the DAM:
 4 000 UAH/MWh (net of VAT)
 for hours of max. load (from 07:00 to 23:00),
 2 000 UAH/MWh (net of VAT)
 for hours of min. load (from 00:00 to 07:00 and from 23:00 to 24:00).

NEURC's Resolution №597 dated on 31.03.2023
 «On Amendments to the NEURC's Resolution №332 dated on 25.02.2022»:

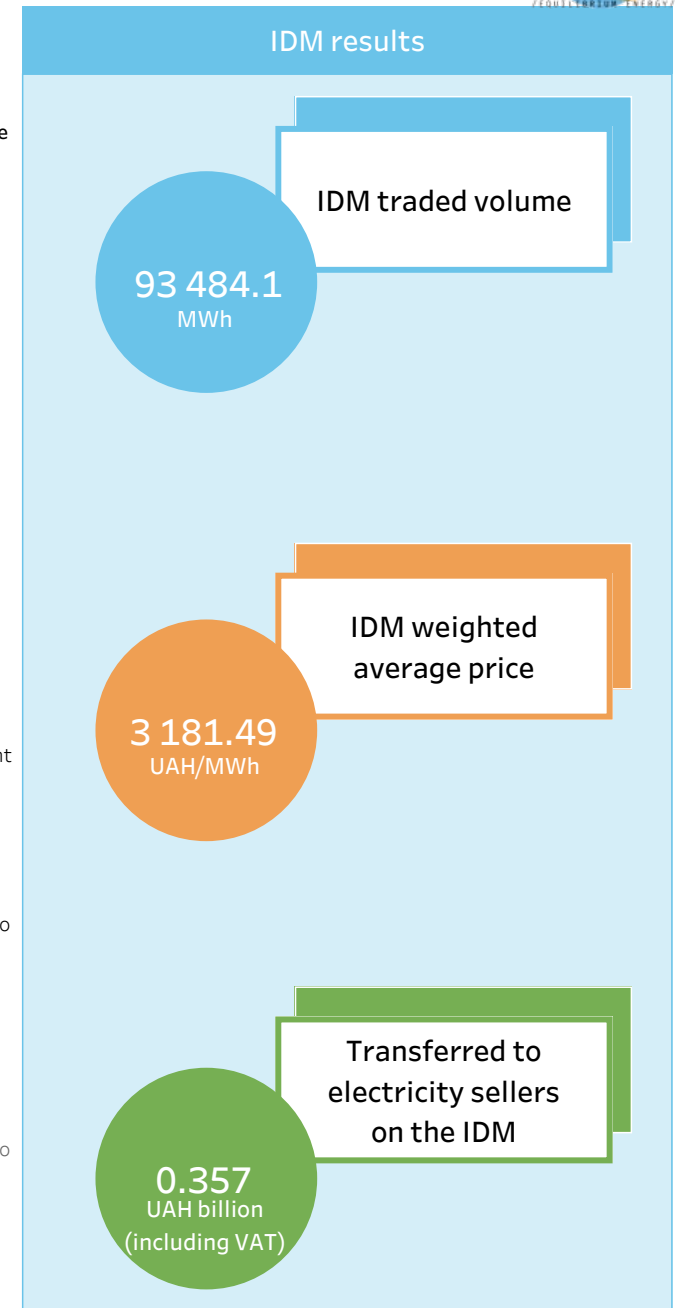
The Auction Office (TSO) distributes the throughput capacity of interstate crossings in the amount determined by the TSO:

 for interstate crossings Ukraine - Moldova and Ukraine - Poland, as the amount of available capacity determined by the TSO, taking into account acceptable operational security standards;

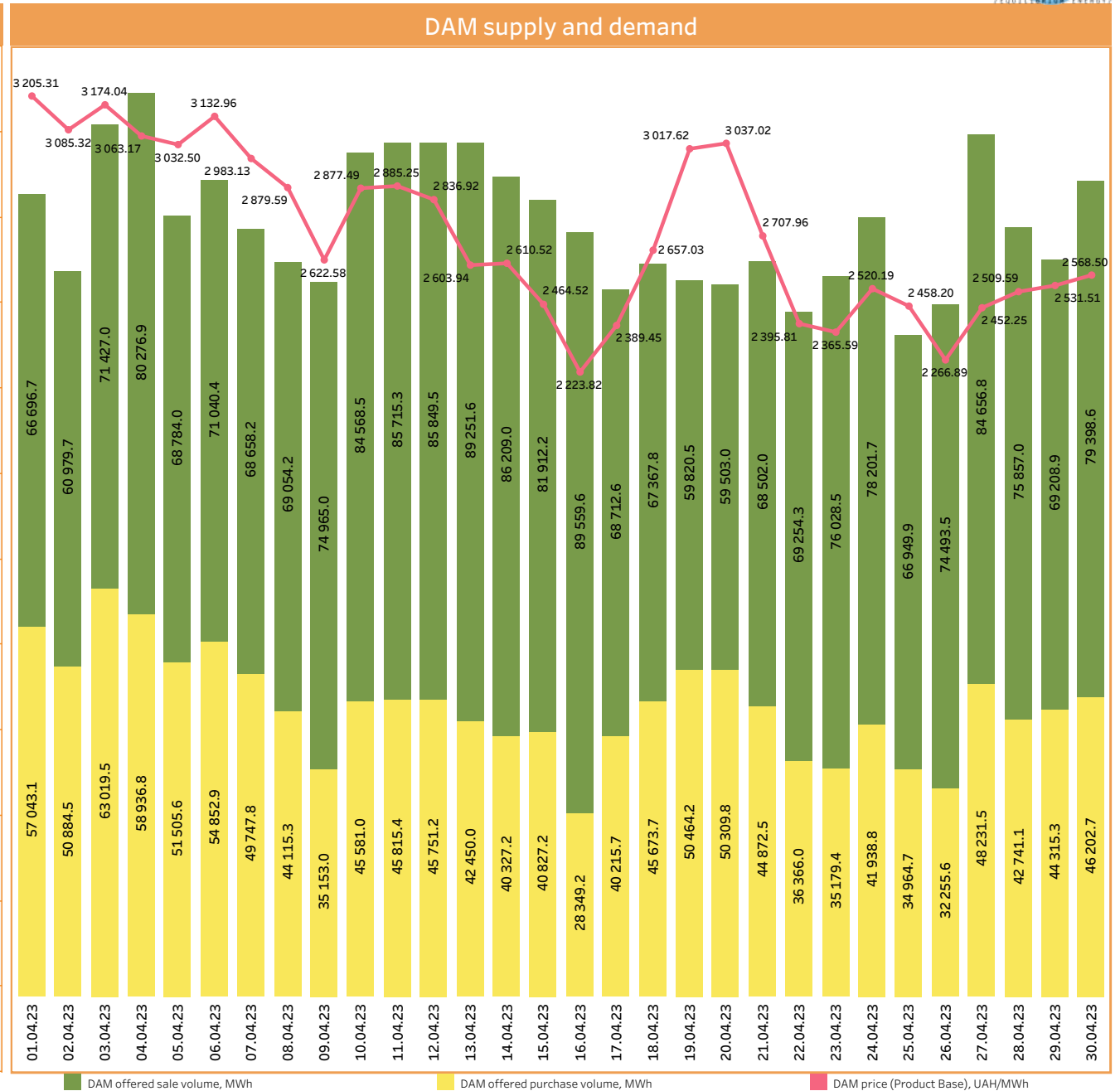
for interstate crossings Ukraine - Romania, Ukraine - Slovakia and Ukraine-Hungary as the minimum value between the amount of capacity allowed for distribution by the Continental Europe Regional Group, taking into account the acceptable operational security standards, and the amount of available capacity determined by the TSO with taking into account the acceptable operational security standards.

Increased opportunities for electricity import from the EU:
 From April 18, the available cross-border transmission capacity of electricity between Continental Europe and Ukraine, Moldova has increased to 1 050 MW.

The opportunities for electricity export from Ukraine to Europe are 400 MW.



DAM emphases	
DAM price (Product Base)	2 718.62 UAH/MWh
DAM price (Product Base) change	-12.52%
	-389.35 UAH/MWh
DAM traded volume	1 340 072.0 MWh
DAM traded volume change	-33.32%
	-669 582.2 MWh
Demand	1 348 090.7 MWh
Demand change	-32.95%
	-662 419.9 MWh
Supply	2 232 902.9 MWh
Supply change	-32.68%
	-1083 938.9 MWh



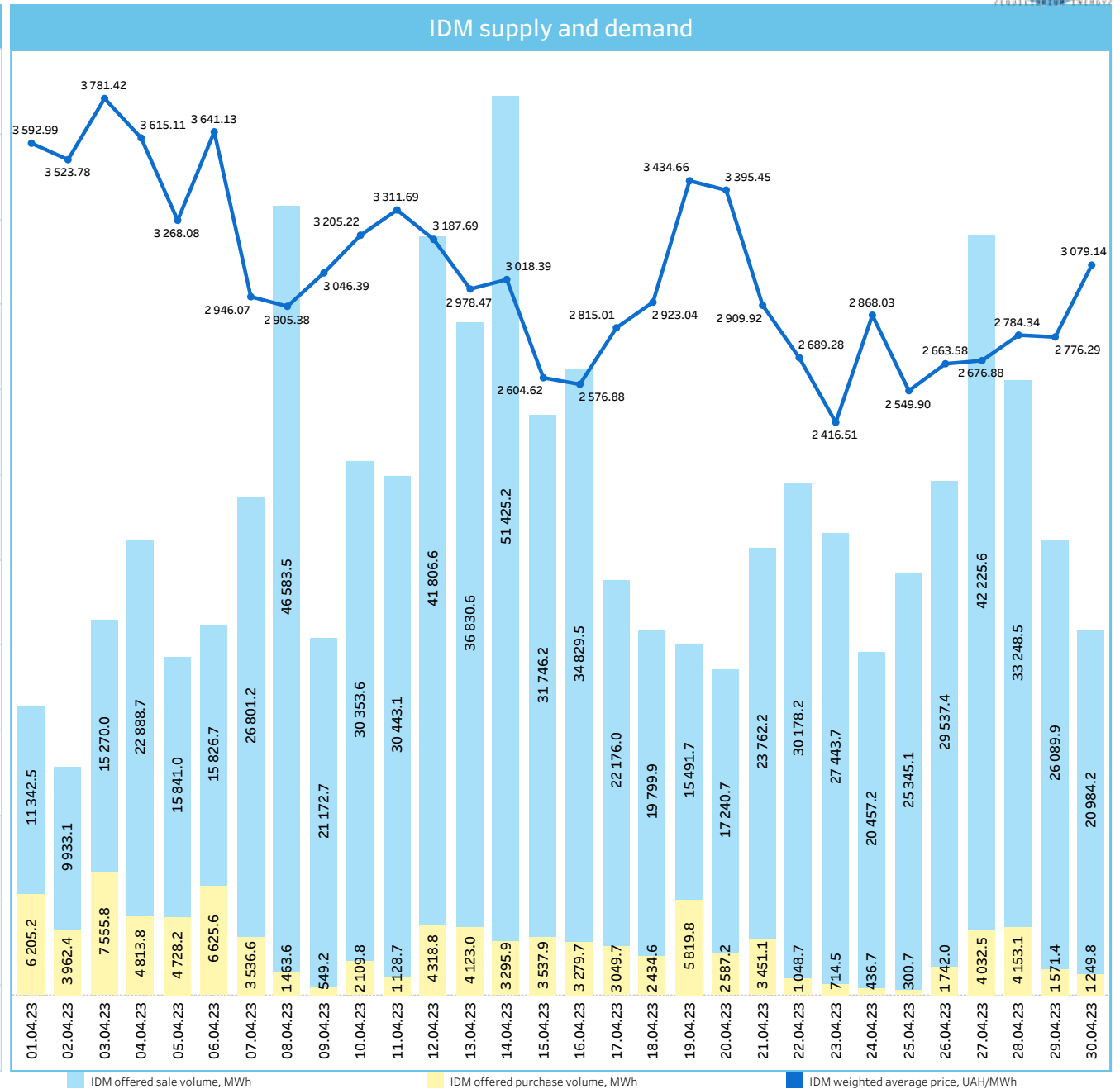
*Compared with March 2023 **all prices are net of VAT ***Ukraine's IPS data

DAM offered sale volume, MWh

DAM offered purchase volume, MWh

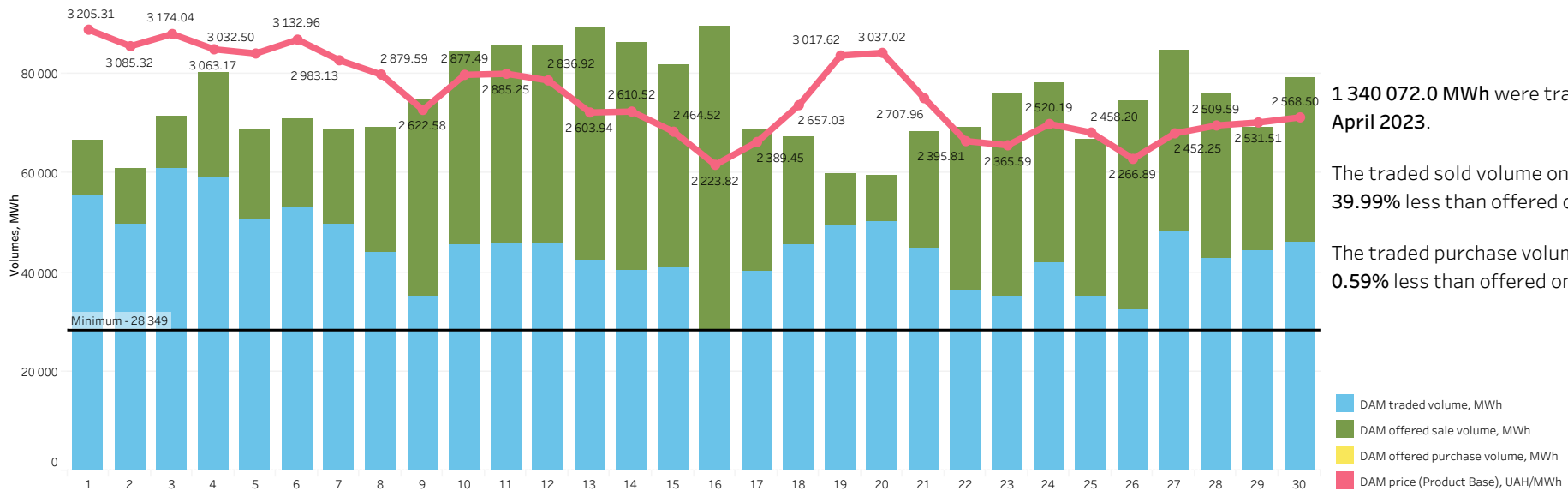
DAM price (Product Base), UAH/MWh

IDM emphases	
IDM weighted average price	3 181.49 UAH/MWh
IDM weighted average price change	-10.12%
	-358.07 UAH/MWh
IDM traded volume	93 484.1 MWh
IDM traded volume change	16.23%
	+13 054.6 MWh
Demand	93 826.0 MWh
Demand change	15.64%
	+12 691.8 MWh
Supply	797 074.5 MWh
Supply change	-26.10%
	-281 455.1 MWh



*Compared with March 2023 **all prices are net of VAT ***Ukraine's IPS data

Prices, traded and offered volumes on the DAM



1 340 072.0 MWh were traded on the DAM in April 2023.

The traded sold volume on the DAM was 39.99% less than offered one for April.

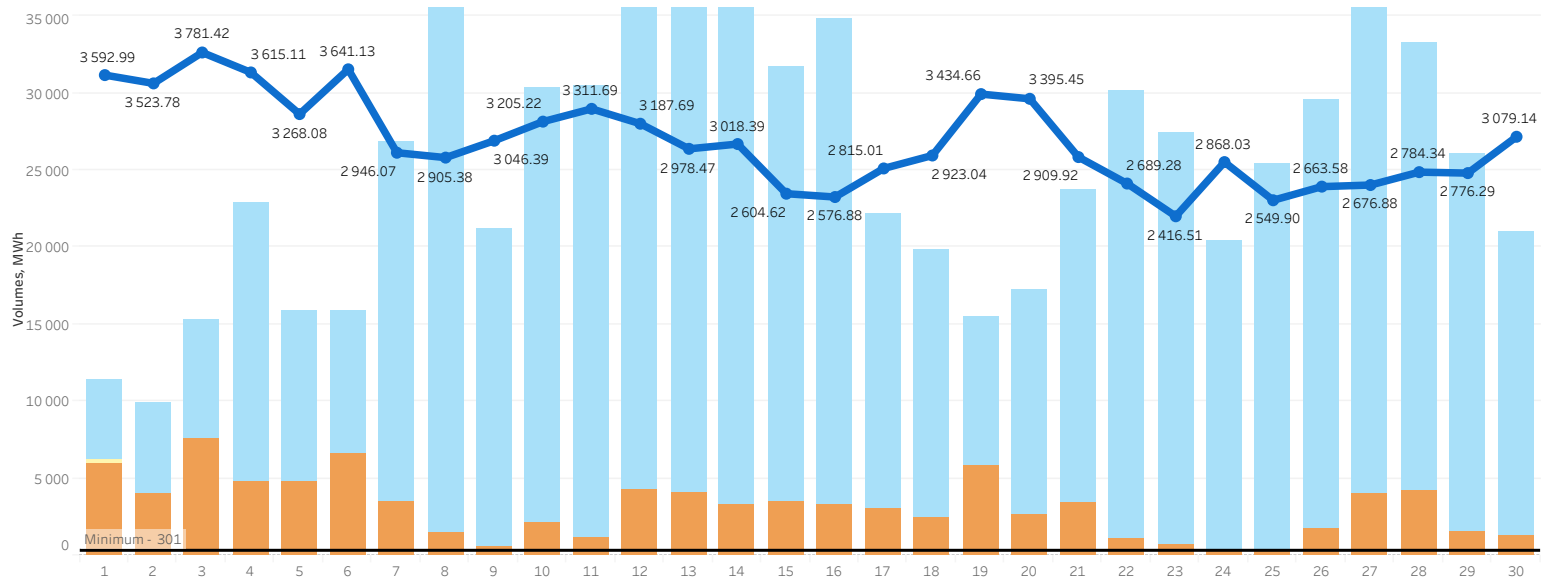
The traded purchase volume on the DAM was 0.59% less than offered one.

Prices, traded and offered volumes on the IDM

93 484.1 MWh were traded on the IDM in April 2023.

The traded sold volume on the IDM was 88,27% less than offered one for April.

The traded purchase volume on the IDM was 0,36% less than offered one.



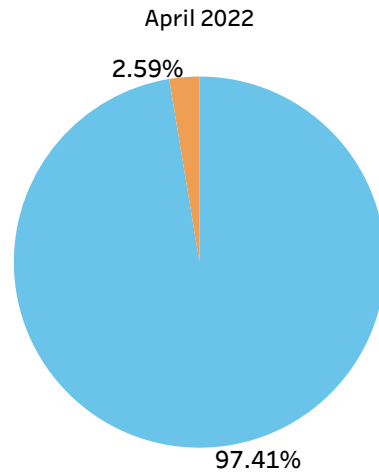
*all prices are net of VAT **IPS Ukraine data

Comparison of the electricity traded volumes on the DAM and IDM for April 2022 and 2023

The total traded volume of electricity amounted to **772 143.7 MWh** in April 2022.

The share of the DAM was **97.41%** or **752 135.9 MWh** in the total volume.

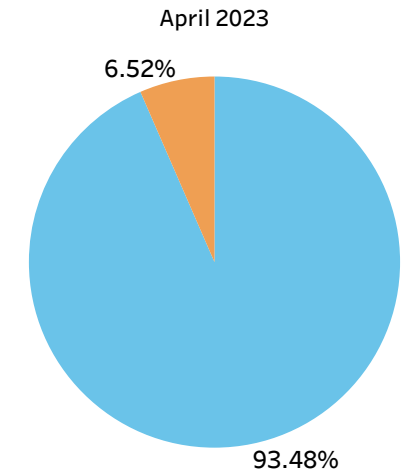
The share of the IDM was **2.59%** or **20 007.8 MWh** in the total volume.



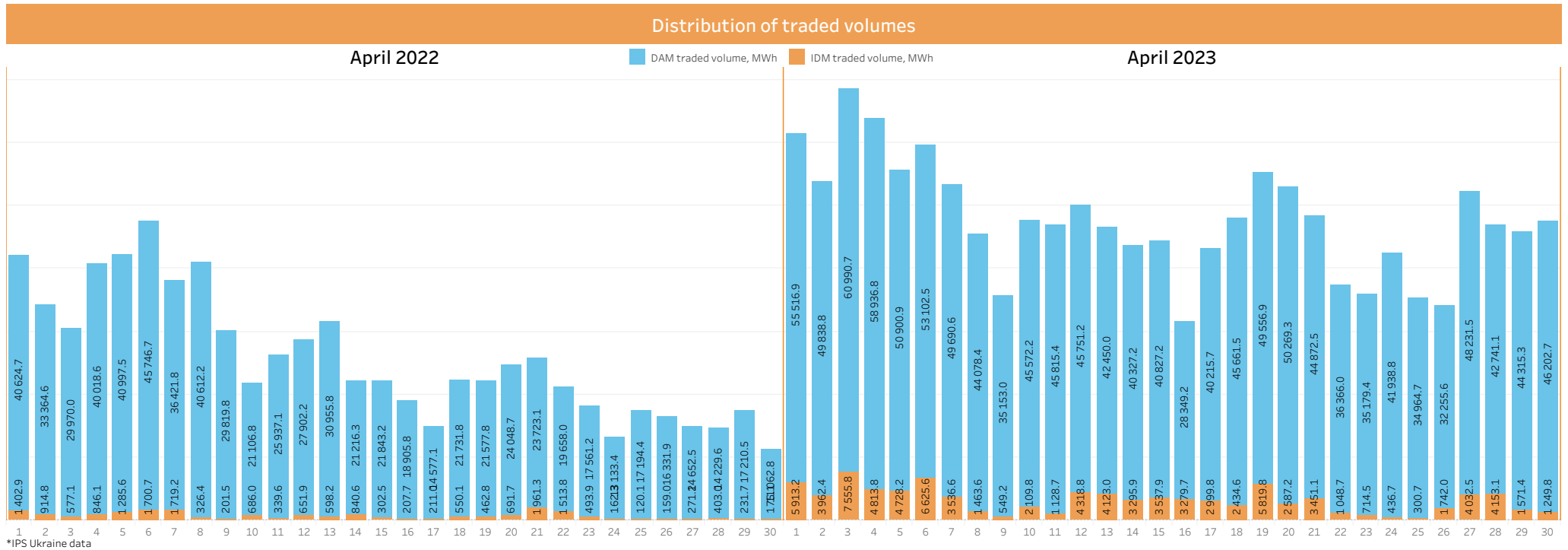
The total traded volume of electricity amounted to **1 433 556.1 MWh** in April 2023.

The share of the DAM was **93.48%** or **1 340 072.0 MWh** in the total volume.

The share of the IDM was **6.52%** or **93 484.1 MWh** in the total volume.



In April 2023 the total traded volume was **85.66%** or **661 412.4 MWh** more than the total traded volume in April 2022: on the DAM traded volume was **78.17%** or **587 936.1 MWh** higher, on the IDM traded volume was **367,24 %** or **73 476.3 MWh** higher.

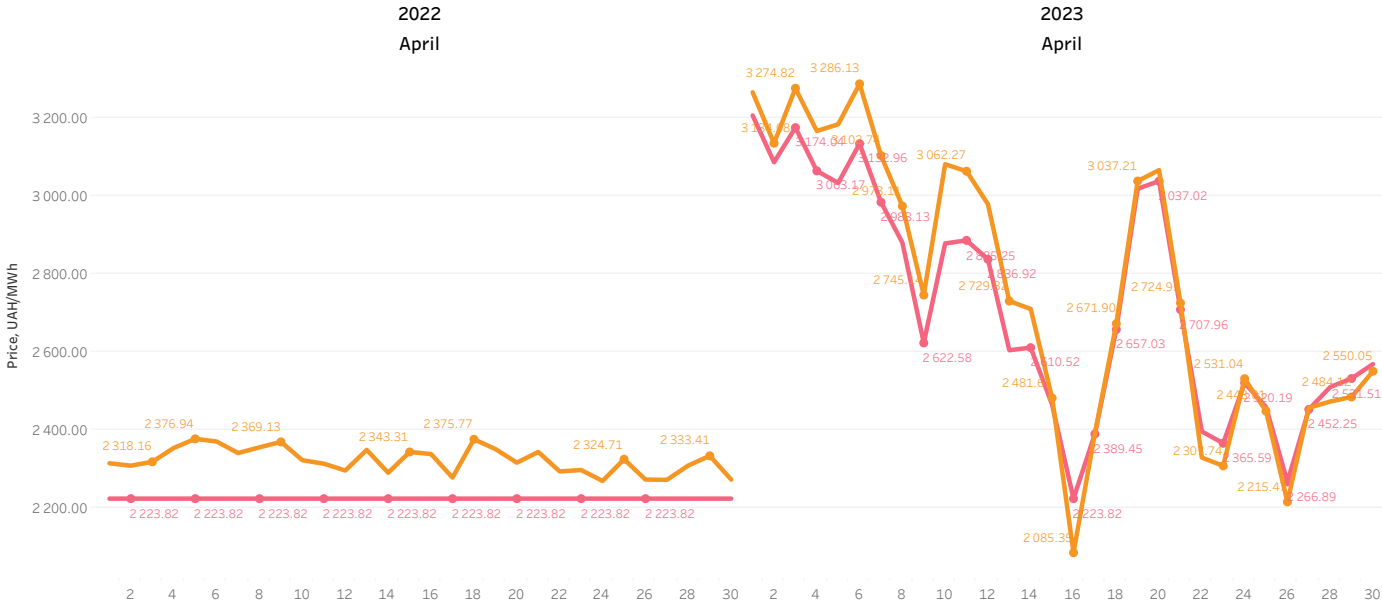


*IPS Ukraine data

Prices comparison for April 2022 and 2023



DAM prices comparison: price (Product Base) and weighted average price



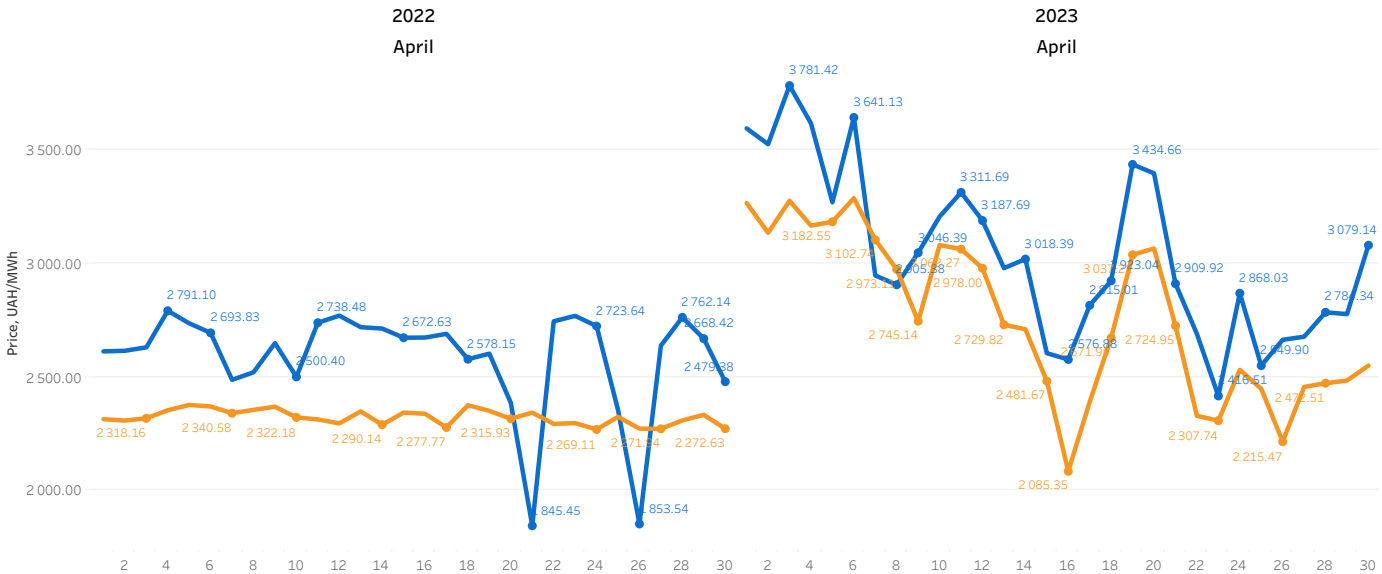
In April 2023:
 DAM price (Product Base) was 2 718.62 UAH/MWh;
 DAM weighted average price was 2 813.74 UAH/MWh;
 DAM price (Product Peak) was 3 120.66 UAH/MWh;
 DAM price (Product OffPeak) was 2 316.58 UAH/MWh.

The difference between the DAM price (Product Base) and the weighted average price on the DAM was 95.12 UAH/MWh.

In April 2022:
 DAM price (Product Base) was 2 223.82 UAH/MWh;
 DAM weighted average price was 2 330.00 UAH/MWh.

In April 2023 the DAM price (Product Base) was 494.80 UAH/MWh higher than the DAM price (Product Base) in April 2022.

Weighted average prices comparison : on the DAM and IDM



In April 2023 the DAM weighted average price was 483.74 UAH/MWh higher than the DAM weighted average price in April 2022.

In April 2023:
 IDM weighted average price was 3 181.49 UAH/MWh.

In April 2022:
 IDM weighted average price was 2 562.62 UAH/MWh.

The IDM weighted average price was 618.87 UAH/MWh higher in April 2023 than the IDM weighted average price in April 2022.

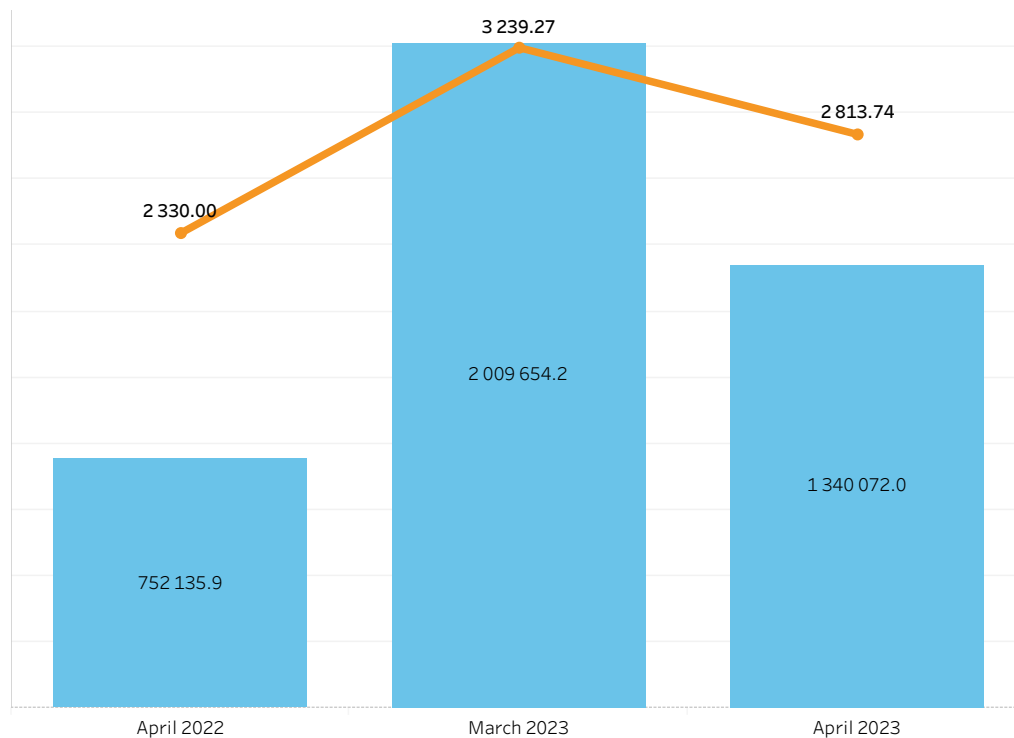
*all prices are net of VAT

Weighted average prices and traded volumes on the DAM and on the IDM compared with the previous periods

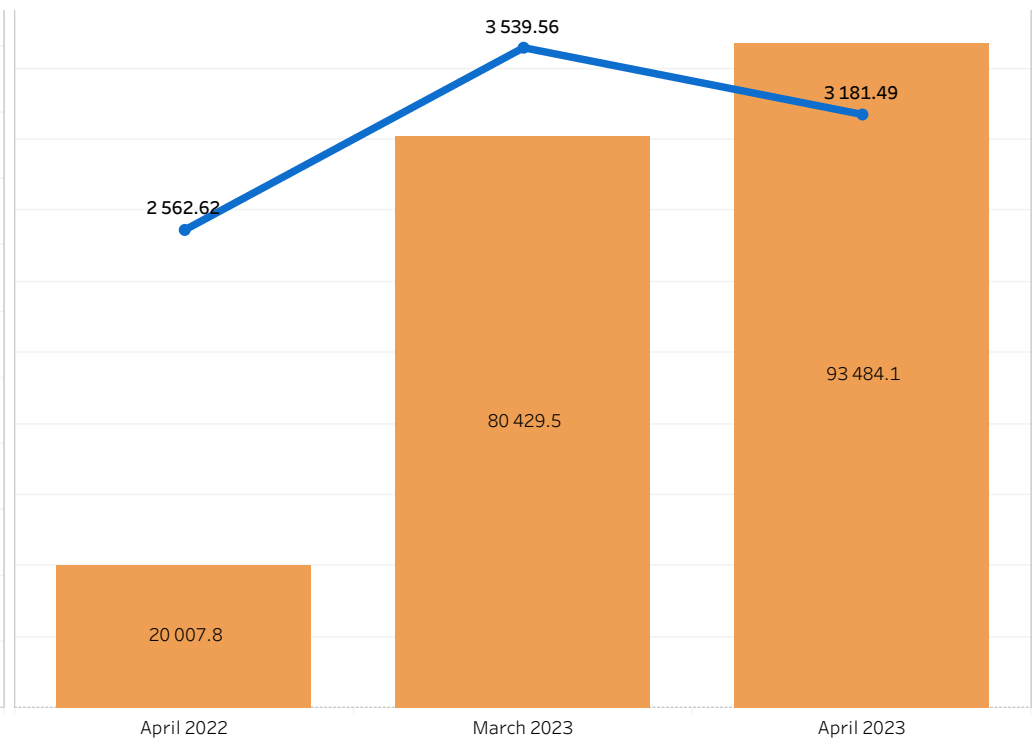


Indicator	April 2022	March 2023	April 2023	1 decade of April 2023	2 decade of April 2023	3 decade of April 2023
DAM weighted average price, UAH/MWh	2 330.00	3 239.27	2 813.74	3 140.90	2 760.51	2 464.97
DAM traded volume, MWh	752 135.9	2 009 654.2	1 340 072.0	503 780.8	429 223.6	407 067.6
IDM weighted average price, UAH/MWh	2 562.62	3 539.56	3 181.49	3 486.98	3 034.55	2 770.92
IDM traded volume, MWh	20 007.8	80 429.5	93 484.1	41 258.2	33 525.4	18 700.5

Weighted average prices and traded volumes on the DAM for the periods:
April 2022, March 2023 and April 2023

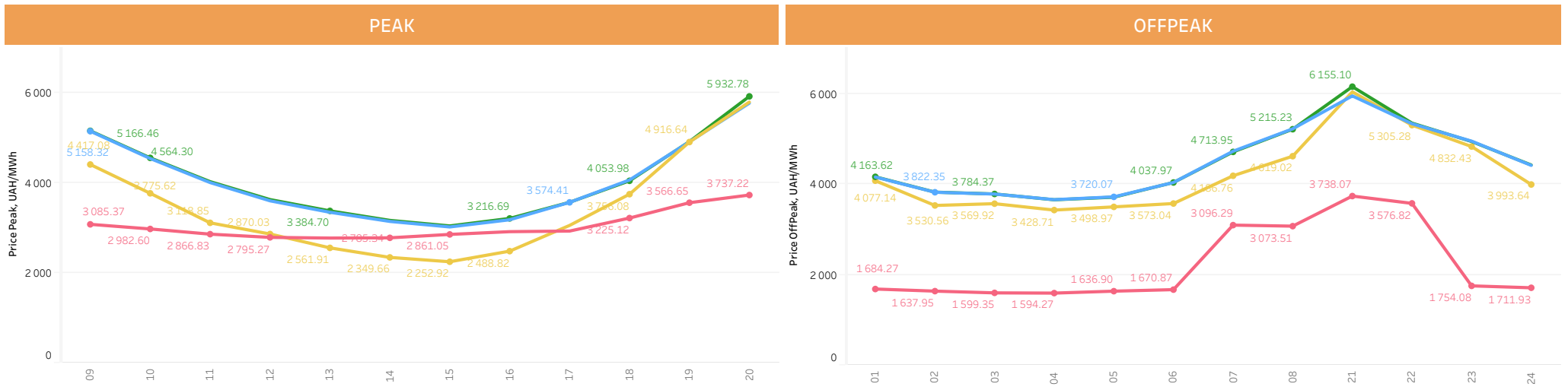


Weighted average prices and traded volumes on the IDM for the periods:
April 2022, March 2023 and April 2023



*all prices are net of VAT **IPS Ukraine data

DAM hourly prices (Peak Product and OffPeak Product)*: Ukraine, Romania, Slovak Republic and Hungary



DAM prices (Product Base) were amounted to*:

- Ukraine: 2 718.20 UAH/MWh;
- Romania: 3 831.92 UAH/MWh;
- Slovak Republic: 4 253.05 UAH/MWh;
- Hungary: 4 273.43 UAH/MWh.

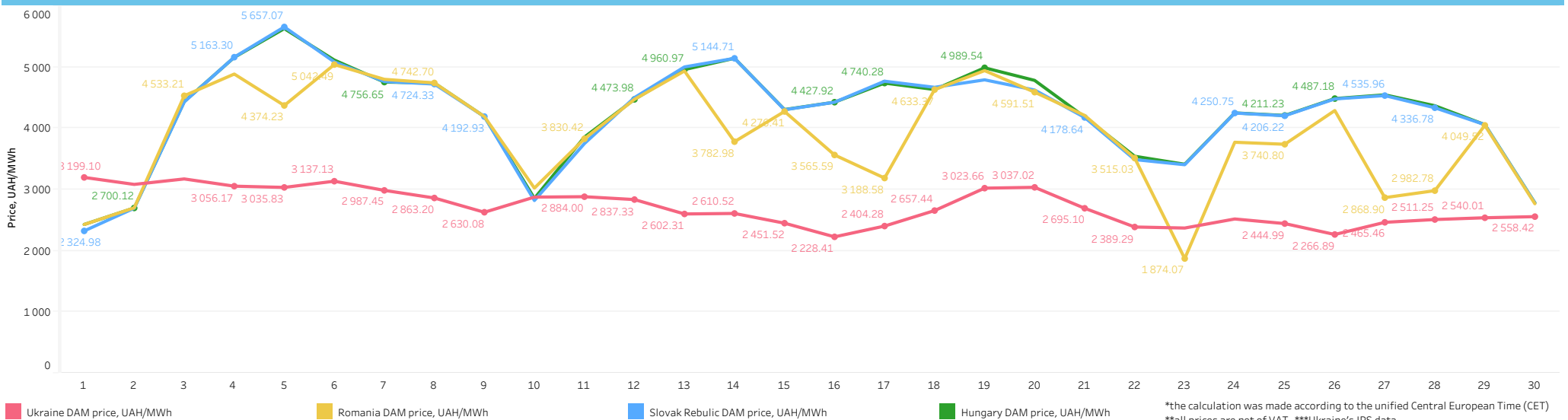
DAM prices (Product Peak) were amounted to*:

- Ukraine: 3 169.08 UAH/MWh;
- Romania: 3 567.25 UAH/MWh;
- Slovak Republic: 4 026.05 UAH/MWh;
- Hungary: 4 052.25 UAH/MWh.

DAM prices (Product OffPeak) were amounted to*:

- Ukraine: 2 267.33 UAH/MWh;
- Romania: 4 234.95 UAH/MWh;
- Slovak Republic: 4 480.04 UAH/MWh;
- Hungary: 4 494.62 UAH/MWh.

The DAM prices (Product Base) of Ukraine, Romania, Slovak Republic and Hungary

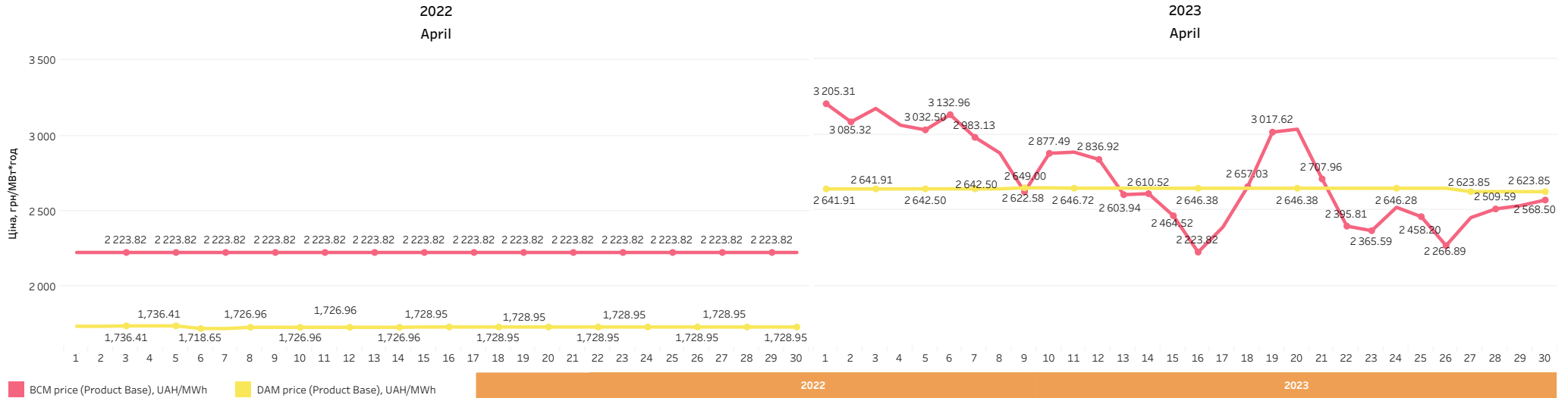


*the calculation was made according to the unified Central European Time (CET)
 all prices are net of VAT *Ukraine's IPS data

DAM and BCM prices comparison for April 2022 and 2023



The DAM and the BCM prices



■ BCM price (Product Base), UAH/MWh ■ DAM price (Product Base), UAH/MWh

In April 2022:

DAM price (Product Base) was 2 223.82 UAH/MWh;
BCM price (Product Base) was 1 728.86 UAH/MWh.

The DAM price was 494.96 UAH/MWh higher than the BCM price.

In April 2023:

DAM price (Product Base) was 2 718.62 UAH/MWh;
BCM price (Product Base) was 2 642.46 UAH/MWh.

The DAM price was 76.16 UAH/MWh higher than the BCM price.

Day	2022			2023		
	DAM price (Product Base), UAH/MWh	BCM price (Product Base), UAH/MWh	Price difference, UAH/MWh	DAM price (Product Base), UAH/MWh	BCM price (Product Base), UAH/MWh	Price difference, UAH/MWh
1	2 223.82	1 733.67	-490.15	3 205.31	2 641.91	-563.40
2	2 223.82	1 733.67	-490.15	3 085.32	2 641.91	-443.41
3	2 223.82	1 736.41	-487.41	3 174.04	2 641.91	-532.13
4	2 223.82	1 736.41	-487.41	3 063.17	2 641.91	-421.26
5	2 223.82	1 736.41	-487.41	3 032.50	2 642.50	-390.00
6	2 223.82	1 718.65	-505.17	3 132.96	2 642.50	-490.46
7	2 223.82	1 718.65	-505.17	2 983.13	2 642.50	-340.63
8	2 223.82	1 726.96	-496.86	2 879.59	2 642.50	-237.09
9	2 223.82	1 726.96	-496.86	2 622.58	2 649.00	+26.42
10	2 223.82	1 726.96	-496.86	2 877.49	2 649.00	-228.49
11	2 223.82	1 726.96	-496.86	2 885.25	2 646.72	-238.53
12	2 223.82	1 726.96	-496.86	2 836.92	2 646.72	-190.20
13	2 223.82	1 726.96	-496.86	2 603.94	2 646.72	+42.78
14	2 223.82	1 726.96	-496.86	2 610.52	2 646.72	+36.20
15	2 223.82	1 728.95	-494.87	2 464.52	2 646.38	+181.86
16	2 223.82	1 728.95	-494.87	2 223.82	2 646.38	+422.56
17	2 223.82	1 728.95	-494.87	2 389.45	2 646.38	+256.93
18	2 223.82	1 728.95	-494.87	2 657.03	2 646.38	-10.65
19	2 223.82	1 728.95	-494.87	3 017.62	2 646.38	-371.24
20	2 223.82	1 728.95	-494.87	3 037.02	2 646.38	-390.64
21	2 223.82	1 728.95	-494.87	2 707.96	2 646.28	-61.68
22	2 223.82	1 728.95	-494.87	2 395.81	2 646.28	+250.47
23	2 223.82	1 728.95	-494.87	2 365.59	2 646.28	+280.69
24	2 223.82	1 728.95	-494.87	2 520.19	2 646.28	+126.09
25	2 223.82	1 728.95	-494.87	2 458.20	2 646.28	+188.08
26	2 223.82	1 728.95	-494.87	2 266.89	2 646.28	+379.39
27	2 223.82	1 728.95	-494.87	2 452.25	2 623.85	+171.60
28	2 223.82	1 728.95	-494.87	2 509.59	2 623.85	+114.26
29	2 223.82	1 728.95	-494.87	2 531.51	2 623.85	+92.34
30	2 223.82	1 728.95	-494.87	2 568.50	2 623.85	+55.35
Average indicator	2 223.82	1 728.86	-494.96	2 718.62	2 642.46	-76.16

*The BCM price was calculated according to the results of UEB auctions for the sale of electricity under bilateral contracts held in the previous month(March) and the month of supply (April), for the purchase and sale of base load electricity for the month of supply (April 2022 and April 2023, respectively)

all prices are net of VAT *Ukraine's IPS data