

Actual Developments in the German Power Market

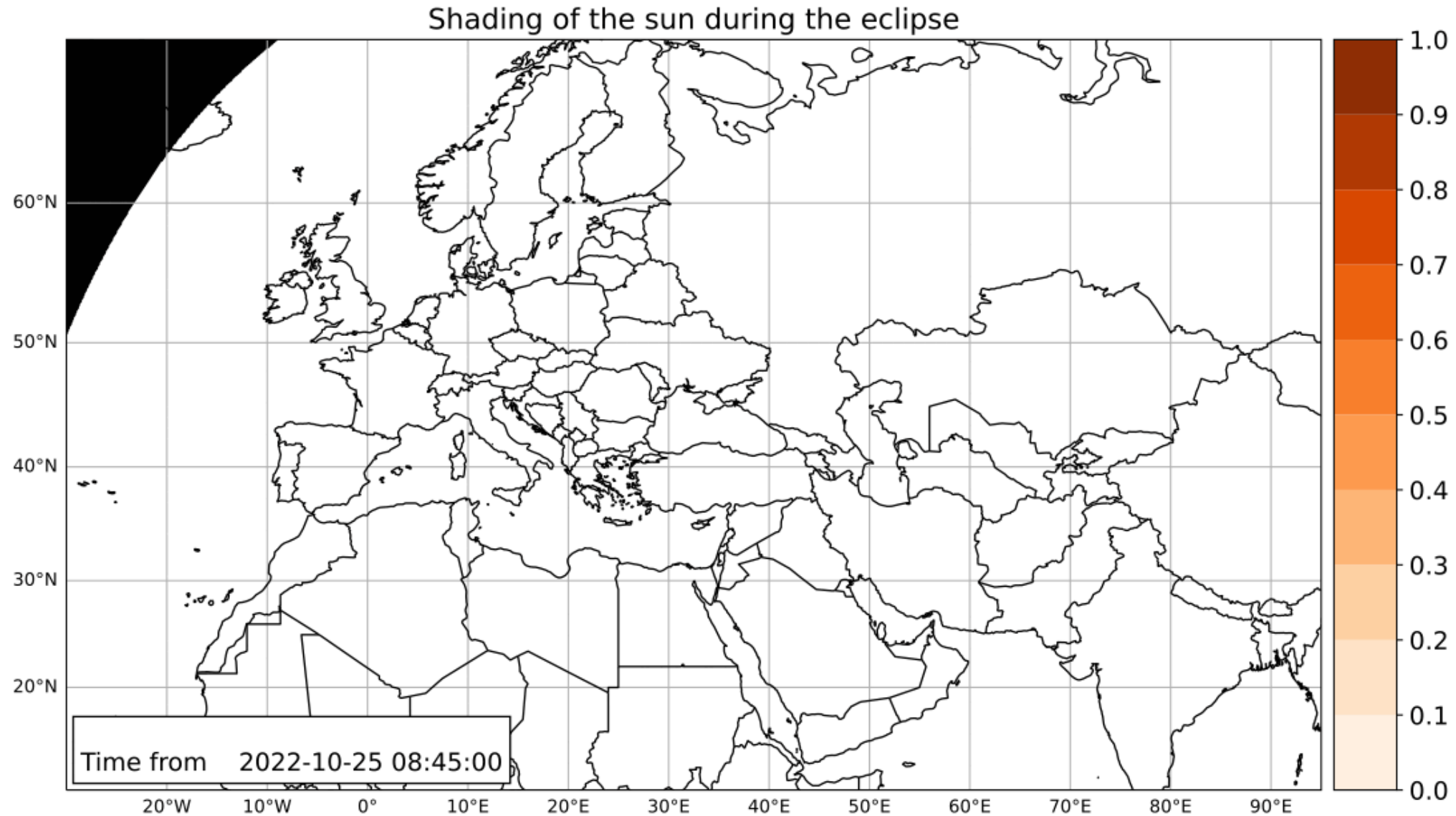
26th of Oct 2022



Solar Eclipse

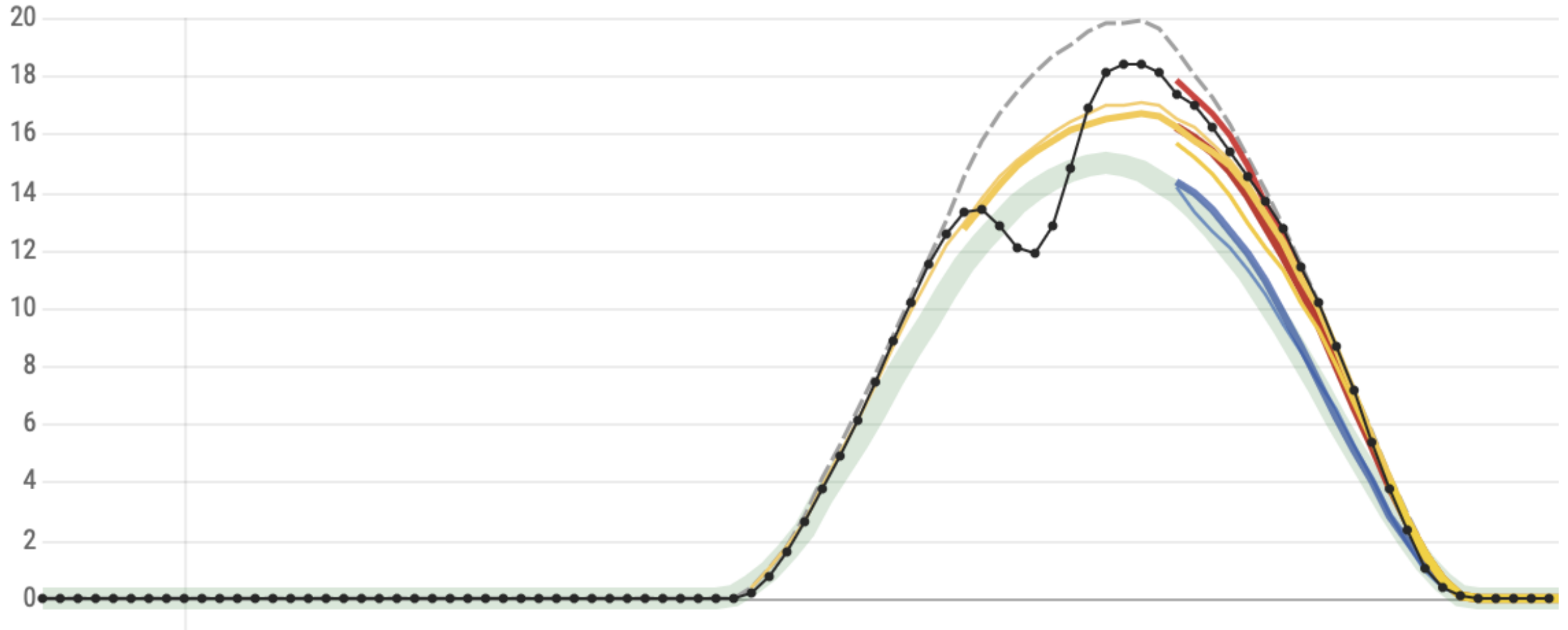


Solar Eclipse

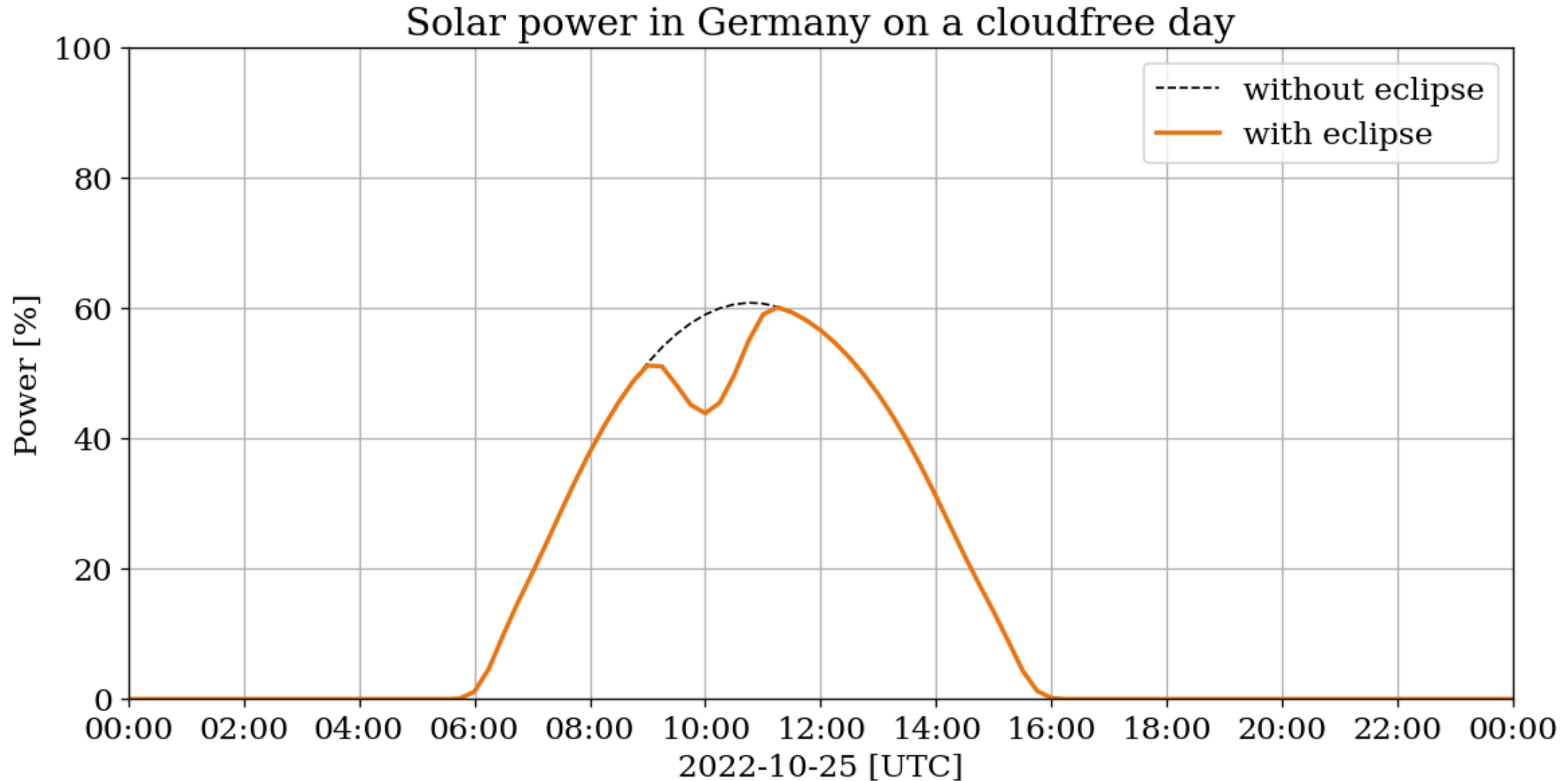


Solar Eclipse – Realised Production

Solar photovoltaic production in GWh/h for [Germany](#)



Solar Eclipse – Clear Sky Forecast



Actual Price Developments:
Spotmarket



Spotmarkt vs. Terminmarkt

Spotmarket

- Daily Auction (hourly products)
- **Physical delivery**
- **Fundamental drivers** e.g.
 - Weather
 - Actual Prices for gas, coal, CO2, ...

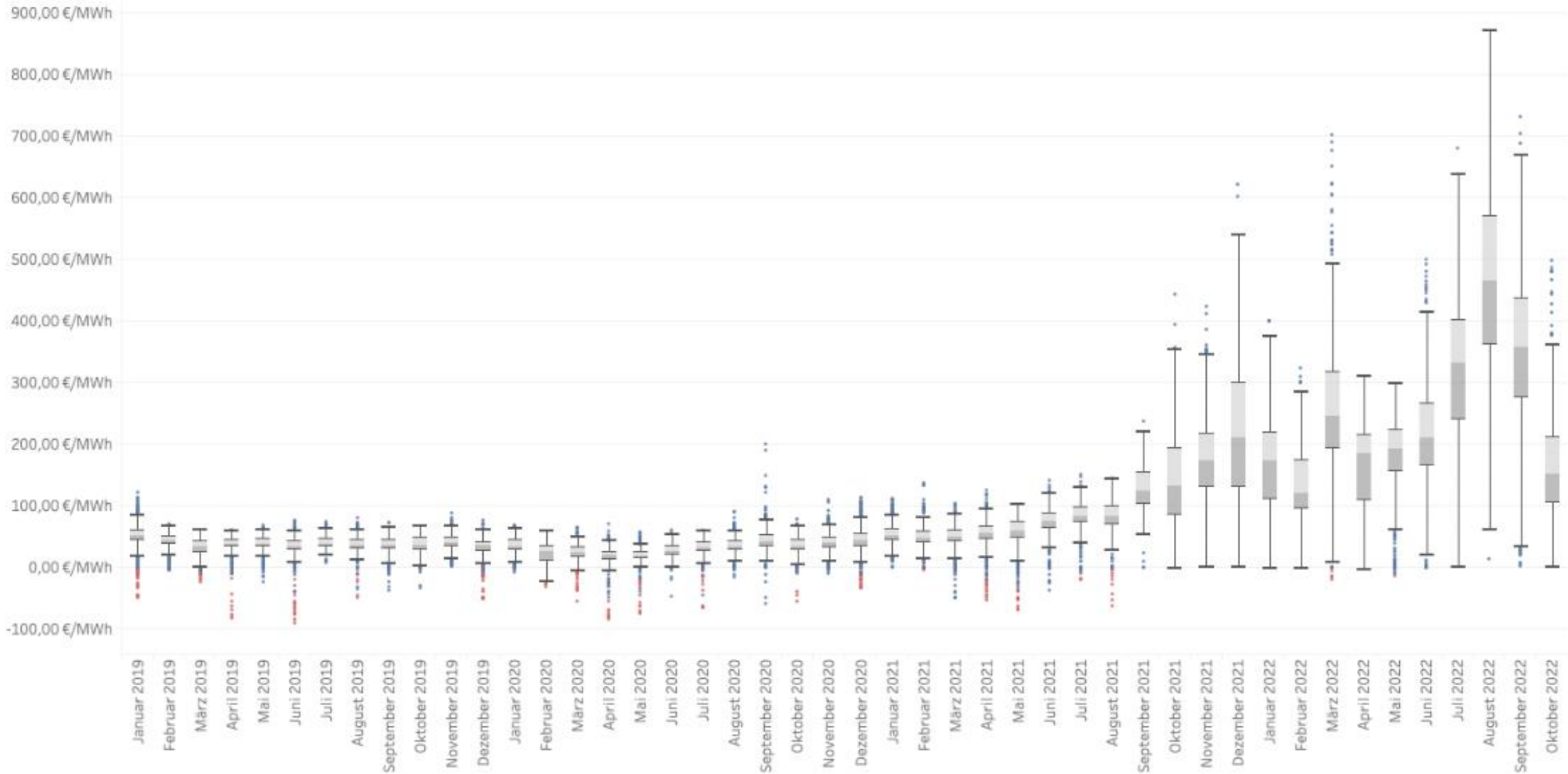
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Futures

- **Continuous market**
- **Physical and financial products**
- Various products
- **Fundamental and technical drivers**
 - Future expectations: gas deliveries, politics, regulations, ...
 - Technical Factors

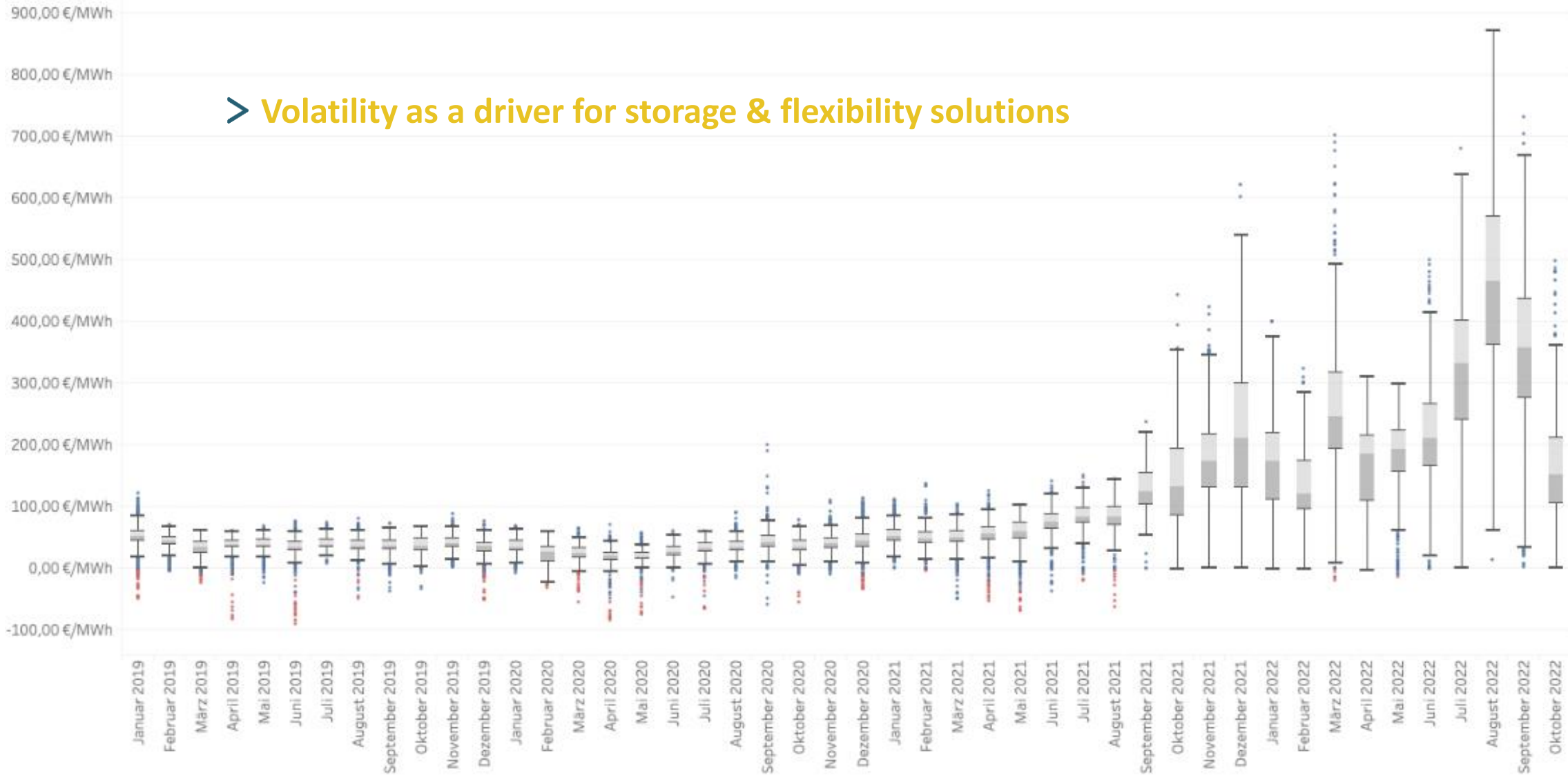
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Development of Spotprices



Development of Spotprices

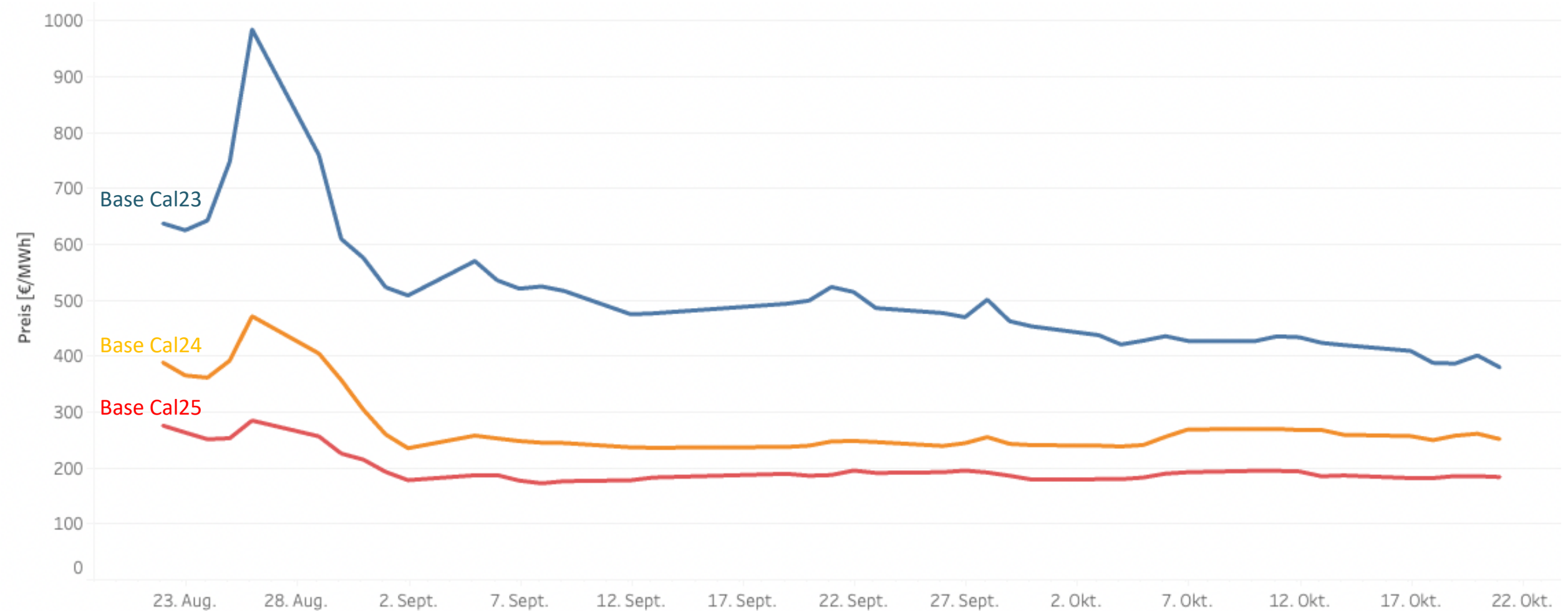
➤ Volatility as a driver for storage & flexibility solutions



Actual Price Developments: Futures



Development Base Cal Futures



Drivers and Outlook

> Gas

- > Storage levels close to max.: DE > 97 % , EU > 93 %
- > Spotmarket gas prices are currently low
- > Currently warm temperatures

> Spotmarket Power

- > Declining prices
- > Futures are traded above our expectations

> Outlook winter 2023/2024

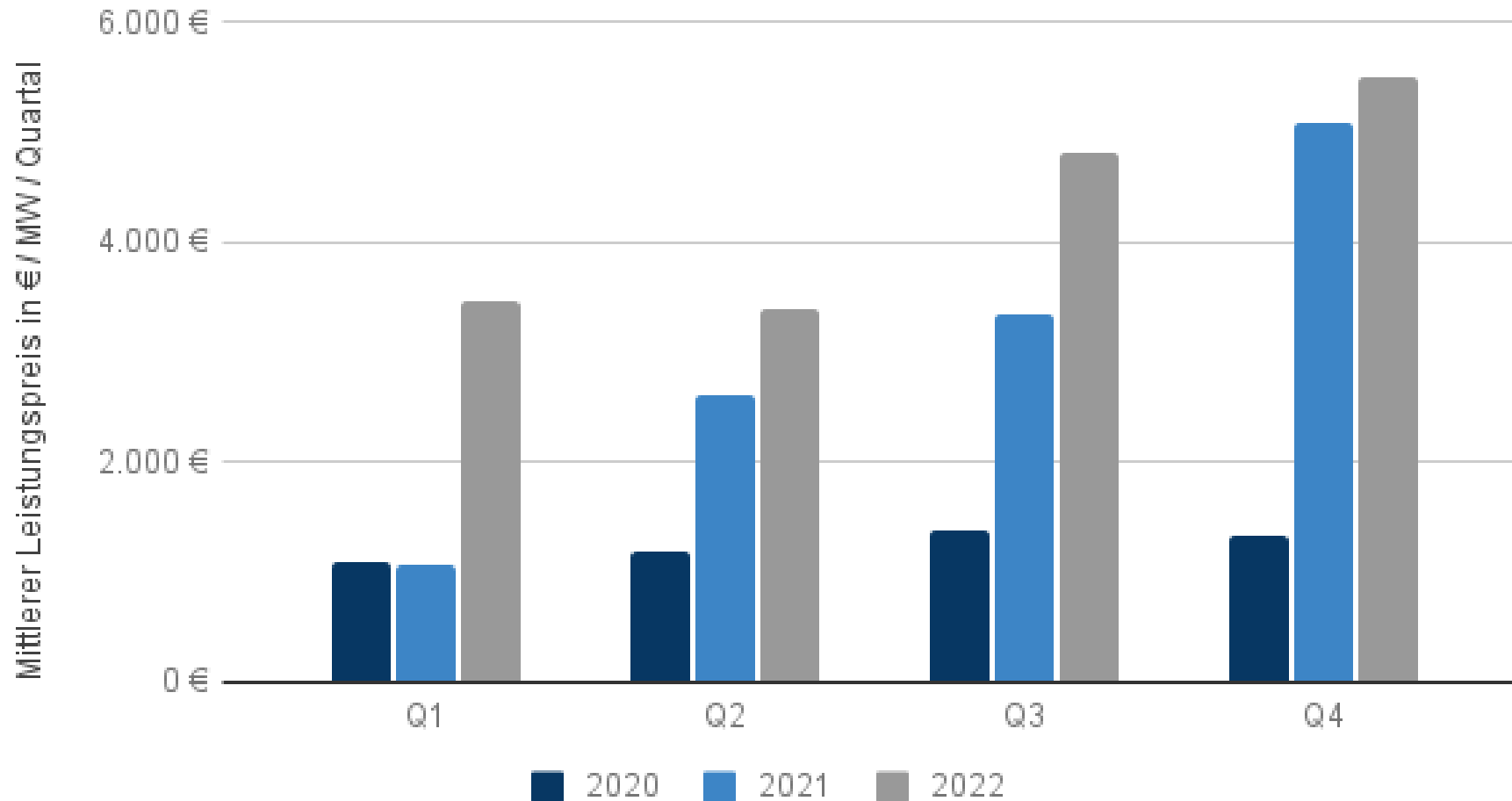
- > Highly depending on this years winter

Actual Price Developments:
Primary Reserves



Primary Reserve Prices drives Battery Storages

PRL - Quartalsweise Entwicklung Leistungspreis



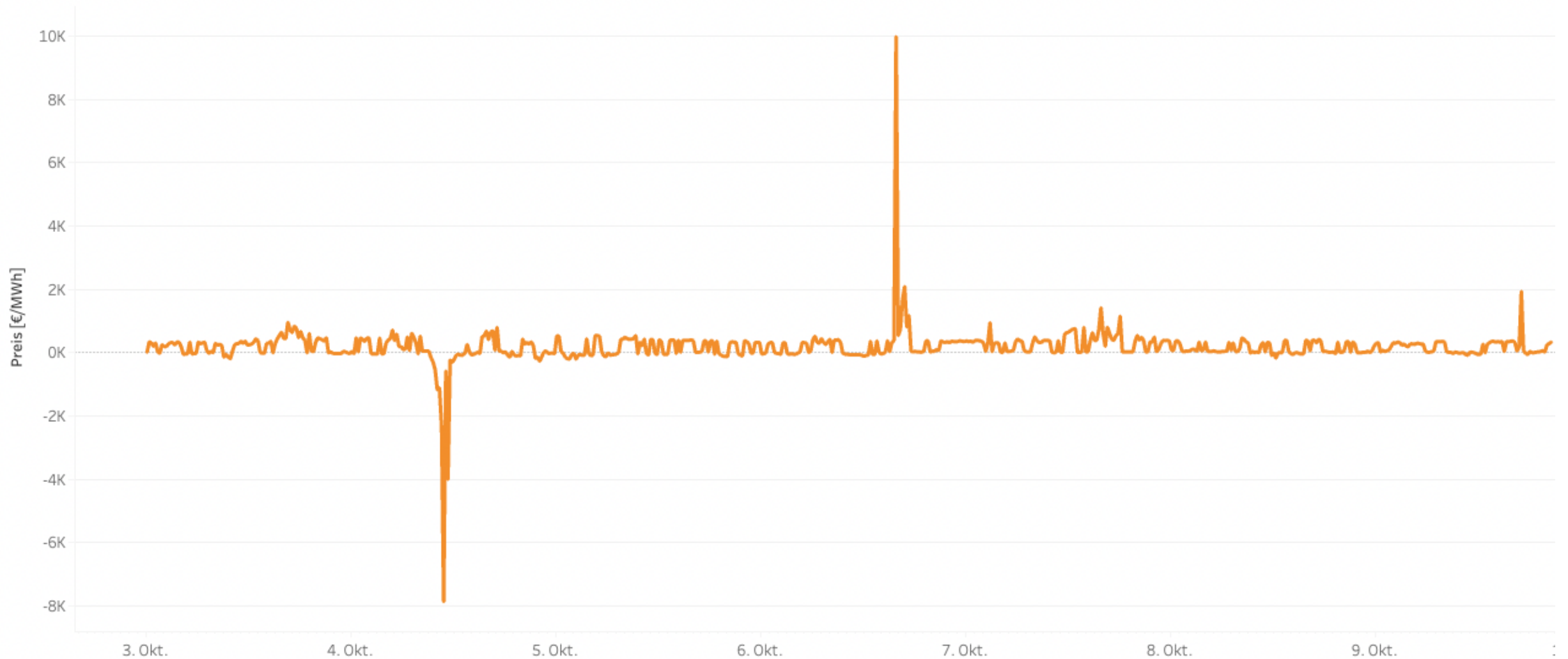
Implications for ane.energy



Implications for ane.energy

- > Trading RE futures
 - > Extremely high demand for capital
 - > Industry is hardly buying future Power
- > Trading RE Spot
 - > Exploding balancing fees
 - > High risks
- > Rising demand for flexibility optimisation
 - > Ongoing development of fully automated trading systems for flexibilities and storage

Balancing prices



> Opportunities for Storage and Flexibilities have risen extremely

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