



## Prices for balancing gas

Effective as of 1 October 2019

### Balancing

#### Purchase and sale of balancing gas

##### Definition of neutral price for balancing gas:

The within-day reference price at PEGAS ETF, expressed in DKK/kWh.

- Resulting price converted into DKK/kWh using the daily exchange rate as published by Danmarks Nationalbank (the Danish Central Bank)

#### Purchase price for balancing gas

##### Adjustment step 1:

Neutral gas price minus 0.5 % of the neutral gas price

##### Adjustment step 2:

Neutral gas price minus the respective percentage in the given month of the neutral gas price

Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
6%	6%	6%	10%	10%	10%	10%	6%	6%	6%	6%	6%

##### - Marginal purchase price:

Lowest price of either 1) lowest traded price by Energinet in the yellow zone during the relevant gas day, or 2) the relevant adjustment price (step 1 or 2).

#### Sales price for balancing gas

##### Adjustment step 1:

Neutral gas price plus 0.5 % of the neutral gas price

##### Adjustment step 2:

Neutral gas price plus the respective percentage in the given month of the neutral gas price

Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
6%	6%	6%	10%	10%	10%	10%	6%	6%	6%	6%	6%

##### - Marginal sales price:

Highest price of either 1) highest traded price by Energinet in the yellow zone during the relevant gas day, or 2) the relevant adjustment price (step 1 or 2).

In situations of "Early Warning", "Alert" or "Emergency", the percentages of adjustment step 1 and 2 can increase up to 100%.

## Force majeure and emergency prices

### Force majeure price\*

The highest Day-ahead Index set at either PEGAS ETF, Gaspool or Net Connect Germany during the current storage year (1 May - 30 April).

In case a gas supply crisis (being either Early Warning, Alert or Emergency) is ongoing when entering a new storage year, it is still the price from the previous storage year that is valid after 1 May, until the crisis is cancelled.

### Purchase price for balancing gas

#### Adjustment step 1:

Neutral gas price minus 0.5 % of the neutral gas price

#### Adjustment step 2:

Neutral gas price minus the respective percentage in the given month of the neutral gas price

Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
6%	6%	6%	10%	10%	10%	10%	6%	6%	6%	6%	6%

#### - Marginal purchase price:

Lowest price of either 1) lowest traded price by Energinet in the yellow zone during the relevant gas day, or 2) the relevant adjustment price (step 1 or 2).

### Sales price for balancing gas

#### Adjustment step 1:

Force majeure price plus 0.5 % of the neutral gas price

#### Adjustment step 2:

Force majeure price plus the respective percentage in the given month of the neutral gas price

Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
6%	6%	6%	10%	10%	10%	10%	6%	6%	6%	6%	6%

#### - Marginal sales price:

Highest price of either 1) highest traded price by Energinet in the yellow zone during the relevant gas day, or 2) the relevant adjustment price (step 1 or 2).

In situations of "Emergency", the percentages of adjustment step 1 and 2 can increase up to 100%.

\* Payments covering deliveries in force majeure situations (including emergency)

All prices and other fees and charges are exclusive of VAT and all kWh is listed in gross calorific value. Reference is made to the Rules for Gas Transport, applicable at any time.