

PRESS RELEASE

BRM and KELER CCP sign partnership for clearing services in Romania

Bucharest / Budapest, 13 September 2016. – *Romanian Commodities Exchange (Bursa Romana de Marfuri, BRM) and KELER CCP have signed an Agreement in view of launching central clearing services for clients trading on BRM platform. The two companies will start to provide their services in 2017, making BRM the only exchange platform in Romania to provide clearing facilities to its trading participants. KELER CCP, a highly reputable central counterparty in Central Europe, will offer central clearing services on a foreign market for the first time, signaling the company's ambition to become a leading clearing service provider in Central and Eastern Europe.*

The services will be made available initially to clients trading on BRM's natural gas market, highlighting the commitment of the Romanian Commodities Exchange to develop its product range and offer advanced risk management facilities. By developing the gas exchange under a Multilateral Trading Facility (MTF) license, BRM will extend its product line by offering a wide range of standardized products for spot, forward and futures instruments. BRM plans to apply international standards and best practices in terms of technical solutions, rules and procedures. As a result of these developments, BRM will offer enhanced services for the gas market in Romania for local players and later for regional participants as well.

"With KELER CCP, we have found an experienced, competent and committed international partner that will be able to support our immediate and future development needs. Our aim is to further align and adapt the Romanian gas market to continental European standards in order to make our market place more attractive to existing and future trading members. The launch of clearing services is an important step in this direction, as it will offer our trading participants maximum safety for their transactions and minimize financial risk", declared Mr. Gabriel Purice, President General Director of BRM.

"This is an important step for KELER CCP on the road to become a regional CCP, which is an ultimate strategic goal for us. The cooperation with BRM enables us to extend our clearing offering for natural gas to new markets abroad for the first time and to open the door for future cooperation in the region. BRM is a reliable partner for KELER CCP, representing professional market approach and offering entrance to the Romanian energy clearing market as a great challenge", added Mr. Károly Mátrai, Chief Executive Officer of KELER CCP.

KELER CCP, as an authorized central counterparty under Regulation (EU) 648/2012 (EMIR), has the know-how and expertise to offer its services to BRM and its participants. With the cooperation, KELER CCP will be the first EMIR compliant clearing house in the region to offer clearing services across borders.

Although the clearing services will be offered initially for the gas market only, the two

partners are considering extending the scope of their partnership to include other products offered by BRM, such as electricity and commodity-based derivatives.

About BRM:

Founded in 1992, BRM is the only exchange in Romania focused on commodity and commodity-derived products. In recent years, it has achieved a dramatic expansion of its product range, while developing new and innovative services in line with European best practices. In 2013, BRM successfully launched a natural gas exchange platform, in addition to its core business in petroleum products, energy (retail) and other fungible goods. It has become a key partner for the Romanian Government and major market players in the cereal trading sector, being appointed in 2016 as Administrator of the Central Register for Warehouse Receipts. It is currently in the process of developing a Multilateral Trading Facility (MTF) that will enable it to offer commodity-based futures contracts to market participants.

About KELER CCP:

KELER CCP is the central clearing house for capital and natural gas markets in Hungary. In its capacity as the central counterparty KELER CCP assumes clearing as well as financial and physical settlement of transactions concluded on the capital markets: Budapest Stock Exchange, BÉTa Market and MTS Hungary, and on the natural gas markets: Trading Platform and CEEGEX Central Eastern European Gas Exchange. Further to its central clearing services, as a unique service provider in Europe, KELER CCP provides general clearing membership services for its clients on several energy markets including HUPX Hungarian Power Exchange, EEX, EPEX Spot, APX UK/NL, Belpex, SEEPEX, PXE, Powernext/PEGAS and CEGH Central European Gas Hub.