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# EPH

Powering Europe's Energy Future  
with Reliable and Flexible  
Energy Solutions



## EP Commodities

## EP Energie Deutschland

**EP** PRODUZIONE

## GazelEnergie

**nafta**



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As a leading European multi-utility, EPH is deeply committed to its communities and actively seeks ways to adapt infrastructure for a sustainable future. Its mission is to provide both reliable and sustainable energy, making it a key player in Europe's transition to a net-zero future.

## EPH at E-world 2025

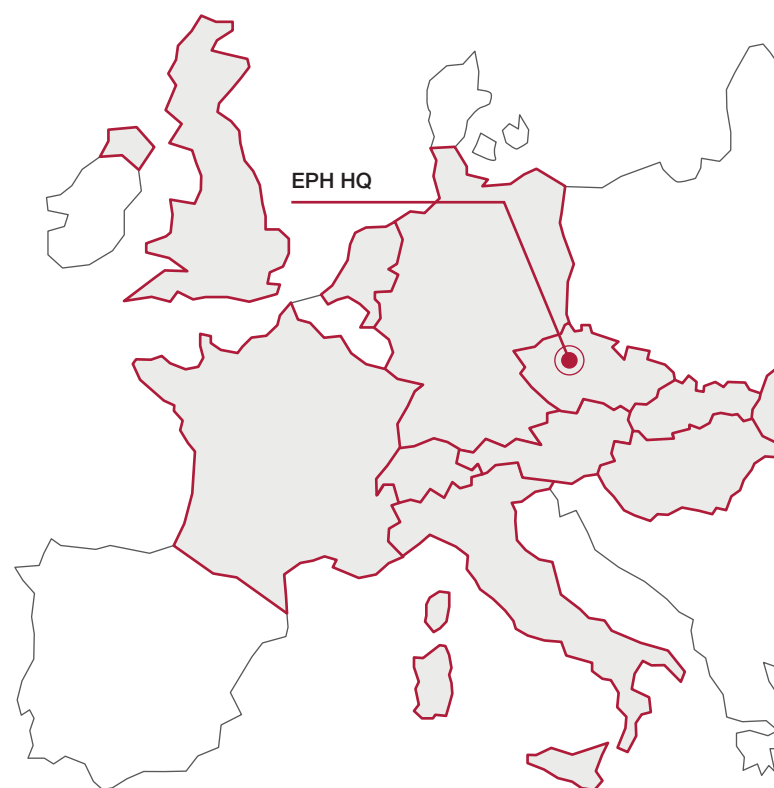
We are proud to have six of our companies from six different countries together at E-world 2025. Each company brings unique expertise and innovative solutions to the table, showcasing a wide range of services and products across the energy value chain. Our activities range from power and heat generation and distribution to innovative gas transport and storage. We serve key markets across Europe, ensuring a secure and sustainable energy supply.

Read all about our six companies at E-world 2025 in this brochure and discover how our combined efforts can strengthen your business. At EPH, we understand the complexities of today's energy landscape and respond with solutions that balance immediate societal needs with long-term environmental goals.

## About EPH

Integrating operations from power and heat generation and distribution to innovative gas transmission and storage, our vertically integrated approach spans the entire energy value chain and crucial markets including Germany, the UK, Ireland, France, Switzerland, the Netherlands, Italy, Slovakia, and the Czech Republic. With 15,000 employees, we are committed to promoting secure and sustainable access to energy. In addition, our strategic commodity trading, retail services and environmentally responsible logistics help us to meet our customers' evolving needs.

Our business strategy is fully aligned with our ESG objectives. While we maintain coal capacity to ensure security of supply in the short term, we have a clear exit plan for coal. To support the transition, our gas plants provide dispatchable power to balance the variability of renewables, as well as essential midstream and downstream infrastructure. Looking ahead, we are adapting our renewable gas assets, such as hydrogen, to ensure long-term compatibility with a net-zero future.





EP Commodities (EPC) is a European leader in trading natural gas, electricity, and emission allowances. We offer hedging services and manage sourcing portfolios, providing market access. As part of EPH, we leverage our extensive network to deliver flexible energy solutions across multiple countries.



## About us

EP Commodities (EPC) specializes in the trading of natural gas, electricity, emission allowances, and other energy-related products across Europe. In addition to trading, EPC offers hedging services for assets and manages sourcing portfolios for end users. This enables direct access to diverse market opportunities. As part of EPH, we have access to a wide network of European countries, including the Czech Republic, Austria, Slovakia, Germany, Italy, France, the United Kingdom, Hungary, the Netherlands, Northern Ireland, and the Republic of Ireland, offering strategic market insights and market access.

## Our activities

EP Commodities supports businesses in navigating Europe's most dynamic energy markets. We offer a wide range of products and services, including:

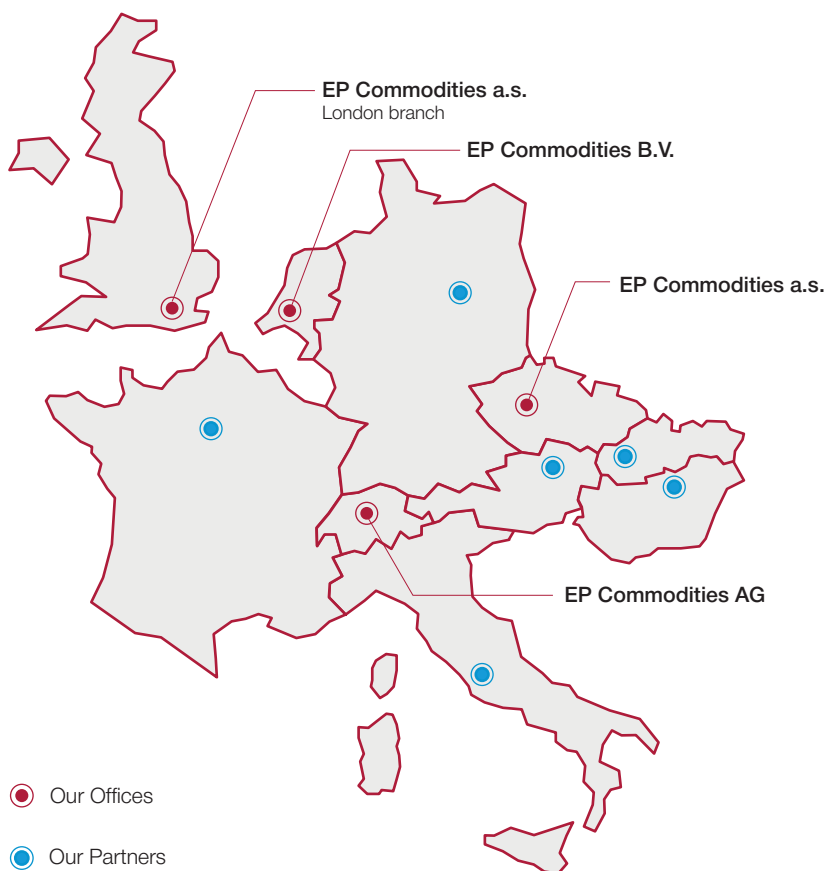
- **Natural Gas:**  
EP Commodities trades across most European markets (including the Czech Republic, Germany, Austria, France, the Netherlands, Italy, the UK, Hungary, Poland, Romania, Northern Ireland, the Republic of Ireland, and Ukraine). A significant part of our gas portfolio includes storage and transmission capacities, as well as flexibility contracts. In addition to trading gas, EP Commodities secures supplies of natural gas to power plants in the EPH production fleet.
- **Electricity & Emission Allowances:**  
We offer advanced power trading solutions in countries such as the Czech Republic, Germany, Italy, France, Great Britain, Switzerland, and the Netherlands. We also assist businesses in meeting complex regulatory and sustainability goals through emission allowances.
- **Coal:**  
We offer risk management and financial transactions in coal trading, helping partners and energy producers optimize their production.
- **Structured Products & Options:**  
We provide innovative option transactions such as spread options, virtual power plants, battery solutions, and demand response products, offering flexibility in a changing market.

## Core expertise

EP Commodities stands out through its unique combination of trading activities, infrastructure management, and strategic market insights. Our core expertise includes:

- **Energy Trading and Origination:**  
A diversified portfolio of natural gas, electricity, emission allowances, and coal.
- **Portfolio Management & Asset Optimization:**  
Optimizing assets and portfolio strategies for maximum efficiency and profitability.
- **Structured Transactions:**  
Including virtual power plants, seasonal and short-term gas transactions, battery management services, and more.
- **Financial Solutions:**  
Tailor-made risk management strategies that help businesses capitalize on market opportunities and minimize risks.

## Locations



## EP Commodities: for whom?

EP Commodities is interesting for the following business:

- **Energy Producers:**  
Trading solutions and emission allowances to optimize costs and enhance profitability.
- **Renewable Energy Developers:**  
Market access and financial hedging for solar, wind, and hydropower projects.
- **Trading Companies:**  
Reliable access to liquid markets and innovative trading options.
- **Financial Institutions & Investors:**  
Advanced trading products, risk management strategies, and access to niche markets.
- **Energy End Users:**  
Tailored contracts and energy cost optimization for large volumes and business continuity.



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# EP Commodities B.V.

(formerly PZEM Energy Company B.V.)

As of February 11, 2025, we will operate under our new name: **EP Commodities B.V.** (formerly PZEM). As a dynamic player in the energy market, we supply electricity and natural gas to business end users through our parent company, EP NL, which also manages energy assets. Additionally, we are active in the European trading markets and specialize in the trading of natural gas, electricity, emission allowances, and other energy-related products across Europe.



## Two brands

Under the entity name EP Commodities B.V, we operate under two brands:

### EP Commodities

Focused on trading in European wholesale markets for energy commodities such as electricity, gas, and CO2 emissions, Guarantees of Origin and provide products and services for the wholesale market.

### EP NL energy

Offers tailored energy solutions for large businesses and standard products for SMEs, with a focus on efficient supply chain management and innovative products for end-users.

## Our activities

### Optimization & Trading

Due to global movements in commodity prices and the energy transition, energy markets are highly dynamic and volatile. Via our Optimization & Trading department we continuously respond to this situation. We hedge and optimize our portfolio on commodity markets and provide various tailor-made products to the electricity grid. We trade in electricity, natural gas and carbon emissions and GO's.

### Origination & Structuring

If you require a diverse range of products and desire customized services, our Origination & Structuring team can help. Our departments work closely together to determine the most suitable price and contract structure, with a focus on electricity, gas, CO's and GO's in the Dutch market. We offer a variety of products and trade opportunities.

## Our expertise, service & products

### Asset Optimization & Trading

Our Asset Optimization & Trading team is your partner for trading power, natural gas, carbon emissions, and Guarantees of Origin (GOs).

Our core expertise includes:

- **Trading services:** We are your trading partner for power, natural gas, carbon emissions, and GOs.
- **Shift Trading:** We optimize the electricity and gas portfolio 24/7 both via trading in the intraday markets and by optimizing the flexible assets in the imbalance markets.
- **Asset Optimization:** We maximize portfolio value by offering forecasting services, optimizing the assets via various (ancillary services) markets and supports in asset investment and maintenance decisions.
- **Sourcing:** We can provide sourcing in baseload support or profiles in our traded products.

### Origination & Structuring

Our team at Origination & Structuring is specialized in creating tailor-made energy solutions. Whether it's structuring long-term agreements or sourcing customized energy products, our team works with you to meet your specific requirements.

Our core products & expertise includes:

- **Power Purchase Agreements (PPA):** Secure your energy future with our flexible Power Purchase Agreements. We provide bespoke solutions to help businesses achieve their sustainability and energy cost goals.
- **Virtual Power Plant (VPP):** Take control of your energy management with our Virtual Power Plant services. By aggregating distributed energy resources, we help you optimize usage, reduce costs, and unlock new revenue streams.
- **Battery Solutions:** Our battery solutions are tailored for the business energy market. Store energy efficiently and manage peak demand with our cutting-edge technology.
- **Electrolyzers:** Produce green hydrogen using electricity and water. We provide optimization strategies to navigate the challenges and capitalize on the opportunities of this emerging technology.
- **Trade in Hourly Profiles:** Optimize your energy usage and trading with our expertise in hourly energy profiles. Gain flexibility and maximize market opportunities.
- **Demand Response:** Our demand response services help you adapt to changing energy needs by enabling flexible energy consumption. Enhance efficiency and reduce costs with our tailored solutions.





EP Energie Deutschland GmbH is the German energy supply company of the Czech energy group EPH, which offers innovative energy solutions for companies with large energy consumption.



## Energy is a matter of trust

EP Energie Deutschland is based in Berlin and supplies companies with power on a large scale since 2025. The focus is on large commercial customers and local electricity suppliers. With access to diversified energy generation across Europe, we guarantee our customers secure and economical power supplies.

We combine our market intelligence with exceptional customer proximity and lean, agile structures that enable us to act quickly. As a result, we achieve a depth of added value that enables us to offset many market risks.

## Scale your results - we lay the foundations

We adapt our energy procurement concept precisely to your operational structure:

- We keep an eye on legal regulations, fluctuating demand and volatile markets.
- We record your requirements across your entire organization and geographically distributed locations.
- We take seasonal and operational fluctuations into account, including rest periods and peak loads.
- We integrate your requirements for the billing process as well as budgeting and, last but not least, your risk appetite.



## Products of power supply

We offer several power products for the supply of power: Fixed-price, index products and PPAs.

- **Spot:**  
Supply based on the EPEX Spot Power Exchange price with an added service fee.
- **Blocs + Spot:**  
Optimized pricing with forward hedging for baseload and peak load power combined with the supply based on the EPEX Spot Power Exchange price.
- **Tranches:**  
Modular hedging strategy solutions based on customer needs.
- **PPA Sleeving:**  
Energy management for clients with third-party PPA contracts.
- **Fixed-price:**  
100 % of contract consumption is fixed with one price for the agreed delivery period.
- **Flexibilities:**  
Back-to-back products for power suppliers, post-purchase and post-nomination options.

## Energy that drives your growth – reliable and efficient

We are expanding to supply even more large companies with stable and cost-effective energy. With a growing team and a strong focus on top performance, we are your partner for sustainable success. Rely on our energy – for maximum performance in your company.

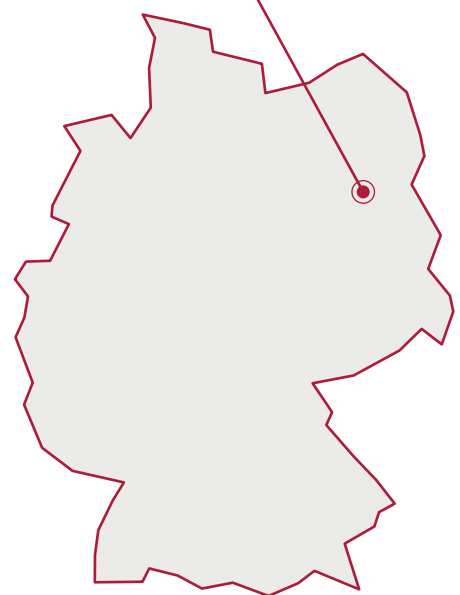
## Our customer promise

EP Energie Deutschland's focus on innovative supply solutions ensures businesses have access to flexible and efficient energy management tools, contributing to Germany's ongoing energy transition.

Our corporate values correspond to our human values - because energy is people business. We can only achieve the best results for our customers in a trusting partnership.

### EP Energie Deutschland

- HQ in Berlin
- Market entry 2024
- First customers in supply January 2025



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EP Produzione is the Italian electricity generation company of the Czech energy group EPH, a leader in the energy transition to zero- or low-emission.

## Strong Market Position and Operational Excellence

With six thermoelectric power plants and an installed capacity of about **5.2 GW**, EP is the **5th-generation player** in the Country. **Efficient and high-performing plants** are operated according to the highest environmental, safety and reliability standards that ensure the annual energy needs to more than 5 million Italian households. All EP facilities have achieved EMAS environmental registration as well as the environmental and Occupational Health and Safety certification.

## Commitment to Growth and Innovation

Through an ambitious development strategy, EP Produzione is working to reach a capacity of **6 GW by 2025** investing about 450 million EUR over the period 2024-2028, to build new units and upgrade existing assets. A **new CCGT unit of 800 MW** in Tavazzano e Montanaso with state-of-the-art technology entered in operation beginning of 2025 while a new CCGT unit of 880 MW, with **H-class technology**, is under construction in Ostiglia.

## Sustainable Future for Fiume Santo Power Plant

In addition, to provide Fiume Santo power plant with a sustainable future after the coal phase-out, the company is planning solutions worth up to **1 billion EUR** and about **1 GW capacity of renewable and circular energy** (photovoltaics, batteries, hydrogen, biomass) and low-impact (natural gas) power.

## Production Assets

- **Fiume Santo (SS)**  
Transitioning from coal to renewable energy with a focus on sustainability.
- **Livorno Ferraris (VC)**  
A 805 MW plant with excellent efficiency and minimal environmental impact.
- **Ostiglia (MN)**  
A 1.164 MW capacity plant with a new 880 MW unit under construction.
- **Scandale (KR)**  
A 814 MW plant using highly efficient technology.
- **Tavazzano e Montanaso (LO)**  
A cutting-edge CCGT plant with a new 800 MW unit focused on high efficiency and hydrogen blending.
- **Trapani (TP)**  
A crucial 213 MW gas-fired plant for blackout recovery.



## Tailored Solutions for Industrial Clients

In addition to the role of power generation, the company is also focused on the **optimization of the generation portfolio** of the plants and on the **sale of electricity to industrial customers**, offering customized products and services through the subsidiary **EP Energia Italia**.

## Trade Products and Services

EP Produzione also offers a wide range of trade products and services through its trading and optimization divisions:

- **Portfolio Management & Origination:** Developing hedging strategies and managing risks, focusing on long-term growth through Power Purchase Agreements (PPAs) and other market opportunities.
- **Short-Term Optimization:** The company optimizes its generation portfolio through market analysis, adjusting strategies for the spot, day-ahead, and intraday markets.
- **Mid-Term Optimization:** Involved in the planning and analysis of the company's industrial portfolio, EP Produzione defines generation margins and contributes to business planning and M&A activities.
- **Bidding & Real-Time Management:** EP's team manages market strategies for intraday, ancillary, and balancing markets, coordinating with Terna for real-time dispatch.

## Tailored Supply Solutions

Through **EP Energia Italia**, the company offers several power supply services for industrial clients:

- **Full Supply:** Based on the Italian Power Exchange price with an added service fee.
- **Block & Spot:** Optimized forward pricing for baseload and peak load power.
- **F4F (Fix For Flex):** Modular hedging solutions designed on customer needs.
- **PPA Sleeving:** Energy management for clients with third-party PPA contracts.

## Key Figures 2024

12 TWh

Energy production

5.2 GW

Generation capacity

563

Employees

€ 312.8 mln

EBITDA (2023)



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GazelEnergie is a leading supplier of natural gas and electricity and one of the major energy producers in France. With **30 years of expertise**, the company provides reliable, cost-effective, and sustainable energy solutions. Its knowledge and tailored solutions have secured 10% of market shares within the industrial energy market and the trust of major clients nationwide. GazelEnergie actively contributes to France's energy transition by developing sustainable projects (battery energy storage, hydrogen production, biomass...) at its sites.

## Power and Gas Supply: 30 years of expertise in France

Since 1999, GazelEnergie is a trusted supplier of electricity and gas to industrial companies and SMEs. They have offered customized electricity solutions to around **10,000 clients**, providing both conventional and green electricity to reduce environmental impact and ensure reliable energy.

With dedicated sales representatives and billing managers, the company delivers:

### Electricity Supply

- Transparent contracts
- Personalized support
- Tools for real-time consumption monitoring, giving businesses full control over their energy usage and costs.

### Gas Supply

- Advanced tools for tracking consumption and invoices
- Ensuring flexibility and efficiency for every client.
- Purchasing strategy advices

## Specialist in Tailor-made Solutions

### Expertise and education

- Expertise in energy markets and regulations
- Purchasing strategy advice, newsletters and news flashes

### Simple and transparent offers

- Simple, clear and transparent offers
- Monitoring and management of your consumption and invoices at all times

### Competence and flexibility

- Optimisation of your purchase prices and TURPE (Public Electricity Grid User Tariff)
- Tailor-made solutions available

### Proximity relationship

- A dedicated sales representative and billing manager
- Regular reviews of your contracts
- Quick replies to your requests

### Energy transition consulting

- Solution finder (self-consumption, CPPA, energy taxation, etc.)



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# Aggregation of Renewable Energy and Services

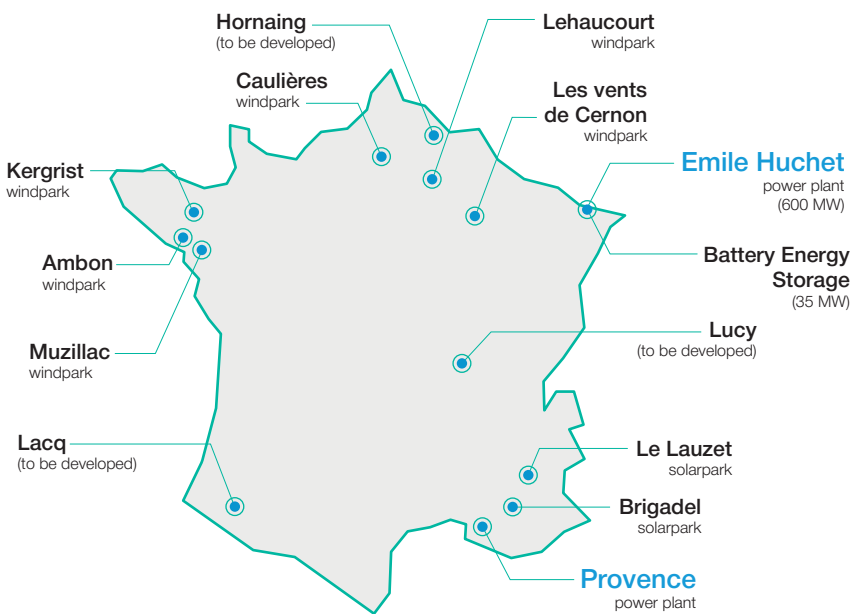
GazelEnergie is one of the biggest aggregators of renewable energy: with 900 MW of aggregated capacity. We give access to the market to many independent power producers (IPP):

- Access to market offer
- Ensure connection between industrial customers and IPP to negotiate Power Purchase Agreements (PPA)
- Provide green energy to a large portfolio.

GazelEnergie also provides energy efficiency services :  
from audits to administrative paperwork to benefit from white certificates (energy savings certificates) and market

## Production Assets

- **Emile Huchet (Saint-Avoid, eastern France):**  
Power plant of 600 MW coal unit to be converted. Since December 2024, a Battery Energy Storage System (BESS) with a capacity of 35 MW has been installed.
- **Provence (Gardanne, southern France):**  
Power plant of 150 MW biomass unit.
- **Across France:**  
6 Wind farms and 2 solar power plants generating over 90 MW.



## Performance 2023

829.2 GWh	15.7 TWh	900 MW	400	€ 2.8 bln
Energy generated	Energy supplied	Generation capacity (2024)	Employees	EBITDA



## Your partner in underground gas storage and exploration

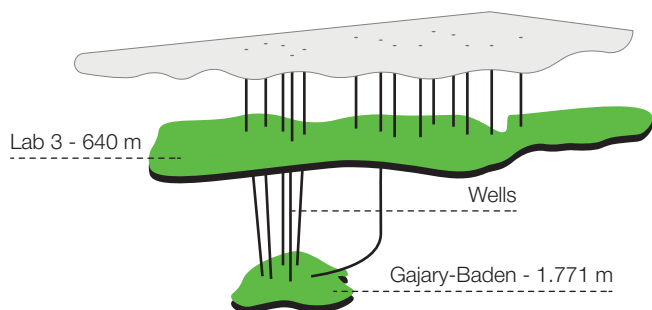
NAFTA is a leading international group with extensive experience in natural gas storage and underground facility development in Slovakia. As Slovakia's top hydrocarbon explorer, NAFTA also operates across Europe, actively managing gas storage facilities, exploring hydrocarbons, and contributing to renewable energy storage projects. With a storage capacity of approximately 64 TWh, NAFTA offers development, engineering, and advisory services across Slovakia, the Czech Republic, Germany, the UK, Austria, and Ukraine.

### NAFTA's storage operations in Slovakia

For over 50 years, NAFTA has operated Slovakia's largest underground gas storage complex. Located strategically at the crossroads of Slovakia, Austria, and the Czech Republic, our storage facilities serve a broad range of markets.

We offer flexible storage services with convenient connections – direct links to VTP Austria, the eustream transmission system, and the national distribution grid.

#### NAFTA Storage Complex



#### Technical specifications of NAFTA Storage Complex

<b>27.7 TWh</b> Working Gas Volume	<b>419 GWh/day</b> Maximum Withdrawal Rate	<b>338 GWh/day</b> Maximum Injection Rate
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### NAFTA's storage operations in Germany

In Germany, NAFTA manages underground storage sites at Inzenham-West, Wolfersberg, and Breitbrunn/Eggstätt. Storage capacity at Inzenham-West is marketed by NAFTA Speicher Inzenham, while our partner storage operators, Uniper Energy Storage and Bayernugs, manage the other two facilities. Inzenham-West is connected to the bayernets transport system.

Interconnected TSO

**BAYERNETS GMBH**

Market Area

**THE**

Market Area

**H-GAS**

#### Technical specifications of Inzenham-West Storage

<b>4.80 TWh</b> Working Gas Volume	<b>43 GWh/day</b> Maximum Withdrawal Rate	<b>51 GWh/day</b> Maximum Injection Rate
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## Performance 2024

**64 TWh**

Storage Capacity\*

**640**

Employees

**€ 156 mln**

EBITDA

\*Technical + Commercial operatorship

## Storage services

At its storage locations in both Slovakia and Germany, NAFTA offers customers a broad portfolio of gas storage services ranging from several types of storage capacity through individual rates to secondary trading services.

### Individual services

Customers with a valid storage contract can adjust the components of their storage product with these individual services:

- Additional Working Volume
- Additional Injection & Withdrawal Rate
- Day-Ahead Injection & Withdrawal Rate

### Supplementary services

- Additional Delivery Point
- Change of Delivery Point
- Transfer of Gas in the Storage Facility
- Transfer of the exercise of right under Gas Storage Agreement
- Assignment of the Gas Storage Agreement or a part thereof

### Ancillary services

- Operational merger and Operational demerger
- Reporting of fundamental data of the Customer to ACER (REMIT data)
- Administrative Support of Customer's Gas-in-store Financing

## Storage capacity

### Seasonal storage capacity

Our basic storage product allowing customers to use the storage in a seasonal fashion – injecting gas in summer and withdrawing in winter.

### Flexible storage capacity

Inject or withdraw gas on any day regardless of the season. Multi-cycle your storage and reuse it throughout the year. Customers are free renominate or even change the direction of the flow during the day.

### Storage Capacity with Adjustable Compulsory Flows

Ideal for short-term and intra-seasonal market opportunities. Customers inject and withdraw gas on a pre-agreed schedule.

### Inverse Storage

Inverse Storage is a service provided to a customer consisting of Storage Capacity and the customer's right to borrow natural gas from NAFTA and the obligation to subsequently return it to storage.

## Our Expertise and Reach

With over 50 years of experience, NAFTA operates across Slovakia, the Czech Republic, Germany, Austria, Ukraine, and the UK. Our core focus includes underground gas storage, hydrocarbon exploration, and innovative renewable energy storage projects..

