



Announcement

Griffin to offer gas pipeline capacity allocation between UK and continental Europe in partnership with Interconnector (UK) Limited

LONDON 25th March 2019: Griffin is to start offering gas pipeline capacity between the UK and continental Europe as an Implicit Allocation Partner of Interconnector (UK) Limited from today.

Under this new arrangement, Griffin's customers that are IAA shippers will be able to apply for capacity allocation in Interconnector's Bacton-Zeebrugge pipeline using Griffin's own online Portal system. It is a requirement of implicit allocation that each allocation of capacity is matched with an associated and equal volume of gas. Capacity allocated through Griffin's Portal will be matched with physical gas trades executed through Griffin.

Griffin is regulated and authorised in the UK by the FCA to operate an Organised Trading Facility (OTF). This means that physical gas trades linked to capacity allocation traded through Griffin's OTF will not be classified as financial instruments as they will qualify for the C6 REMIT carve-out. Griffin also has adequate contingency in the event of a hard Brexit as it is also authorised to operate an OTF in France.

Griffin's Portal will enable traders to view available capacity for specific time periods and post applications for capacity allocation in real time. Details of capacity allocations will be published in the Trayport API so that customers will be able to straight-through process allocations into their back office systems.

Capacity will be available on Griffin's Portal for the following tenors: next three months, four quarters, six seasons and five gas years.

Traders requiring access to the Portal should contact their usual Griffin broker to obtain a login.

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