

Press Release

E.ON Energy Trading AG
Holzstraße 6
40221 Düsseldorf
Germany
eon-energy-trading.com

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E.ON Energy Trading Choice Market platform to be closed after successfully strengthening German spot gas market

E.ON Energy Trading today announced it will be closing its Choice Market platform on December 19th, stating that the web-based platform has successfully achieved its goal of strengthening the German spot gas market.

Ingolf Hoven, Director of Gas and Oil Trading for E.ON Energy Trading, said: "Helping to develop the spot gas market in Germany has been one of our key priorities. That's why we established the Choice Market platform in 2006, as a temporary tool to create more liquidity and higher market transparency.

"Over the last two years we've seen the German gas market develop at a very rapid rate and we can see that the platform has managed to help achieve the job it was set out to do.

"Liquidity has now increased sufficiently to the point where we feel the platform is no longer necessary. We therefore welcome the European Energy Exchange's (EEX) decision to introduce an intraday pricing window with the goal of setting a reference price for the German spot gas market.

"We'd like to thank all Choice Market participants for their continued contribution to German gas trading."

Driven by key players like E.ON, the Net Connect Germany hub (NCG) has become one of the most dynamically developing hubs in the European Union. Traded volume at the NCG in October (~ 17.5 TWh) was nearly 180 times the volume that had been traded two years before in October 2006, the first month of trading at the hub.

E.ON Energy Trading market making activities at the NCG hub - OTC and exchange - are not affected by the removal of the Choice Market platform.

Notes to editors:

- E.ON Gastransport GmbH and bayernets GmbH established a common market region for H-Gas in Germany in 2008. Net Connect Germany is the virtual trading hub for this region – <http://www.net-connect-germany.de>;
- E.ON Energy Trading is the European trading business of E.ON, the world's largest investor-owned power and gas company. As a single, strategically focused European business, we draw on our international strength and industry expertise to play a leading role in Europe's energy markets. We work across national borders in all key energy markets including power, gas, coal, oil and CO₂;
- As a truly international business with more than 800 employees from nearly 40 countries, E.ON Energy Trading is a key creator of value and at the commercial heart of E.ON.

For more information contact:

Georg Oppermann on +49 (0) 211 73275 2306

Jamee Majid on +49 (0) 211 73275 2307