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The year 2025 in numbers: market operator OTE reports records in business volumes and price fluctuations

The highest trading volumes in history, high number of supplier changes, new address and growing interest in environmental products. The year 2025 was once again exceptional both in the Czech and European energy industry, as well as for OTE.

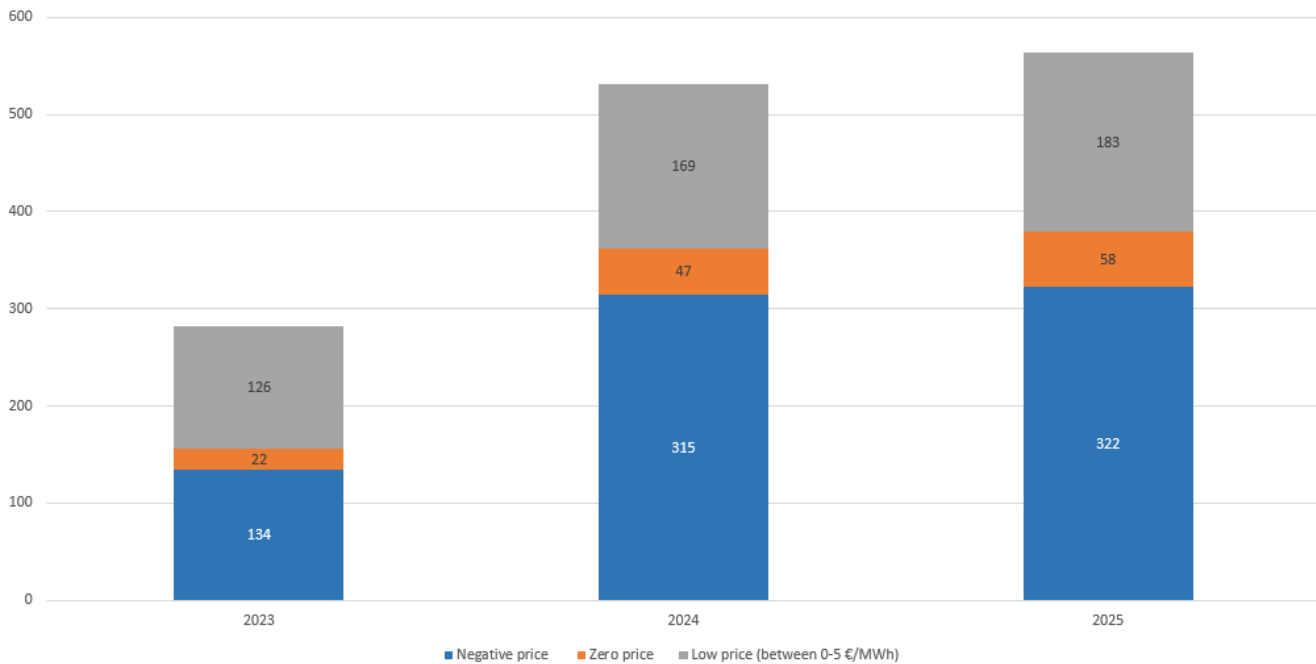
"We see probably the biggest shift in recent years in the field of negative or very low electricity prices," says the Chairman of the Board of OTE Michal Puchel. "There is a clear growing trend here. The year 2024 was already exceptional in terms of their number of occurrences, but last year we saw their further growth," he adds.

Electricity prices fall to very low, zero or even negative values in a situation where electricity supply exceeds demand. In particular, those resources that are profitable to operate even in a situation where they have to pay for the electricity they produce continue to produce. This applies primarily to renewable sources with operating subsidies.

This is also one of the reasons why these fluctuations often occur due to the weather conditions. For example, in windy weather in the north of Europe or during the summer on very sunny days. *"However, modern energy must take this trend into account as the production of electricity from renewable sources is an integral part of the energy mix,"* adds Puchel.

In 2025 the markets recorded 561 hours with a very low (<5EUR/MWh) to negative value, the year before it was 531 hours and in 2023 only 282 hours. In previous years, zero or negative prices occurred mostly only in a few tens of hours a year. But the market operator is prepared for these situations. To ensure new trading opportunities, it introduces new trading products that provide traders with new trading opportunities and contribute to how best to respond to such fluctuations.

Occurrence of negative, zero and low prices on OTE Day Ahead Market in 2023-2025



For example, the possibility of trading electricity in 15-minute trading intervals offers them greater flexibility. In 2024, OTE introduced them on the intraday electricity market and at the turn of September and October 2025 also on the daily electricity market.

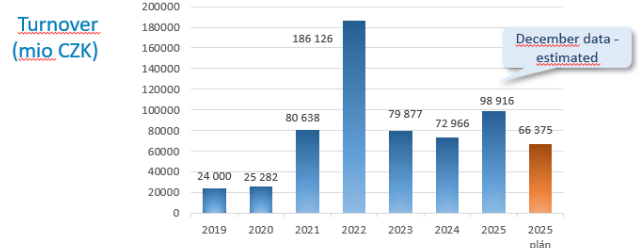
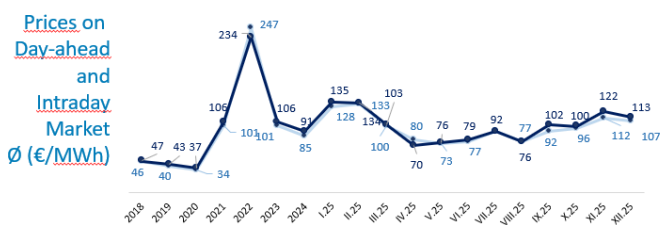
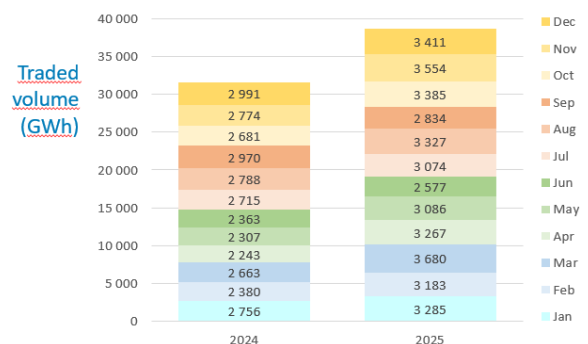
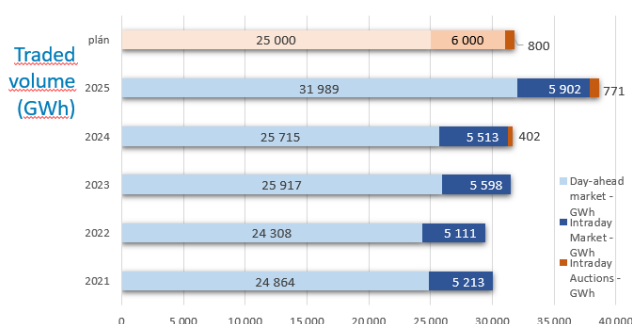
Since then, traders can buy electricity not only by whole hours, but also by quarter hours. This gives them greater flexibility in times of large price fluctuations and another tool to respond to these fluctuations.

Record trading volumes

The new tools also contribute to greater activity on the markets operated by OTE. In 2025, they traded the most electricity in history, 38.7 terawatt hours for less than one hundred billion crowns. Only in 2022 was the volume of prices and turnover of closed deals higher, but this was due to extremely high prices due to the ongoing energy crisis.

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ELECTRICITY MARKET – 2025



Customers are also actively responding to dynamic market developments. According to OTE statistics, last year 596,136 consumption points changed their supplier, while for gas it was 204,827 consumption points.

"OTE has been ensuring the stable and reliable functioning of the market for a long time. Even with a large number of supplier changes, all transfers were carried out as standard, fully in accordance with legislation. The energy market is transparent and more dynamic year by year, and we are ready for this development," says OTE Deputy Chairman of the Board of Directors Igor Chemišinec.

New headquarters and prospects through 2026

In addition to short-term electricity and gas markets, OTE also performs other activities in accordance with applicable legislation. The Market Operator is also very active internationally. It continues to engage in activities that contribute to the development of international cooperation within interconnected energy markets. Its employees are not only members of many international working groups and commissions, but also work in the management of international organizations and projects, which enables an effective exchange of experience and knowledge. The Chairman of the Board of Directors, Michal Puchel, was again elected to the board of the Europex association, which brings together European stock exchanges and operators of the electricity and gas market.

"It is a great honor for me not only because I was elected with very broad support across the members of the association, but also because the energy industry has entered a new phase that is significantly more dynamic and digitized and will require greater cooperation at the European level," says M. Puchel. *"In 2026, we are expecting a further acceleration of this development, and OTE is technically, procedurally and humanly prepared for it. We want to be an active market partner in managing volatility, developing flexibility and further integrating European energy markets,"* concludes OTE Chairman of the Board Michal Puchel.

The re-election of our colleague Ondřej Máca, Head of the Market Development Department, as one of the Chairmen of the Market Coupling Steering Committee (MCSC) and the re-election of Lajoš Valent as the Head of the Governance Task Force under the MCSC and the Committee for Nominated Electricity Market Operators (NEMO Committee) is further proof of our efforts and the results achieved in international cooperation in the electricity industry in building a single European market with electricity.

OTE cooperates in the development of the connected electricity market, manages the register of emission allowances trading, keeps records of guarantees of origin. These are electronic certificates that prove that a certain amount of energy has been produced from a given type of source. Even with guarantees, the numbers are still growing. In 2025, 12.9 million guarantees of origin were issued for electricity, 171 thousand for biomethane and over 50 thousand for heat.

"When it comes to energy, it is practically impossible to determine exactly where the particular kilowatt-hour flowing to you comes from. However, customers still want to know the origin of "their" electricity". They want to know that they are actively contributing to climate protection. Through its system linked to similar systems in the EU, the market operator ensures the issuance of guarantees of origin and their international transfers, thereby also contributing to the protection of the environment and climate. Consumers have the opportunity to support the production of energy from renewable sources by purchasing "certified" energy through guarantees of origin. And if you supply them with energy together with a guarantee of origin, you will make it possible for them," I. Chemišinec describes the reasons why guarantees of origin are issued and why their popularity continues to grow.

But the year 2025 was also exceptional for OTE elsewhere. Almost a quarter of a century later, the company moved to new office premises that will enable its further development.

The Market Operator, in its role as a Nominated Market Organizer, joined, as one of the founding members, a new initiative called "NEMO Transparency Platform", the aim of which is to bring the results of the single day and intraday electricity market in the EU in a coordinated manner within one platform.

In 2026, OTE will celebrate its 25th anniversary. Over the years, the company has developed into a key institution on the Czech energy market and is fully prepared to contribute to the development of the energy sector and

ensuring supply stability and energy security in the future.

"I would like to thank all the employees for their outstanding work. I greatly appreciate their mutual trust and cooperation. Thanks to them and the meaningful activities that support the energy market, I look forward to OTE every day," adds Alena Lobotková, a Member of the Board of Directors.

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OTE, a.s., holds a license for market operator activities, which includes the electricity and gas market in the Czech Republic. A Nominated Electricity Market Organizer (NEMO) is established by the Energy Regulatory Office, which ensures a unified connection of the day and intraday markets. It acts as the National Administrator of the Permit Trading Register.

As a market operator and nominated organizer of the electricity market, OTE ensures, among other things, the organization of trading on the daily, intraday electricity market and the intraday gas market in the Czech Republic, and in this activity participates in the organization of the unified EU electricity market. It performs accounting and financial settlement of imbalances between the contractual and actual values of electricity and gas supplies and withdrawals and ensures the administrative change of the supplier of both commodities. It also provides the participants of the electricity and gas market in the Czech Republic with continuous processing and exchange of data and documents for their activities on the electricity market and the gas market, and reports business data from short-term OTE markets to the database of the Agency for the Cooperation of Energy Authorities (ACER).

In the name of the Czech Republic and on its account, it supplies settlement entities or takes gas from them when receiving or providing international aid in the gas industry. It administers and pays out compensation payments according to the Act on Measures for the Czech Republic's Transition to Low-Carbon Energy.

It is responsible for the administration of the system for the payment of support for supported energy sources. It issues and registers guarantees of the origin of energy and keeps records of the implementation of the use of renewable resources in transport. It ensures many other activities contributing to the development of the energy sector in the Czech Republic and Europe.

More information can be found at www.ote-cr.cz.