

Power Exchange India Limited inks MoU for key business initiatives with Korea Power Exchange

Mumbai, June 12, 2012: Power Exchange India Limited (PXIL) is pleased to announce today that it has signed a Memorandum of Understanding (MoU) with Korea Power Exchange (KPX) to explore business collaboration for strategic initiatives in overseas power markets at the APEx annual conference 2012 in Seoul, Korea.

The priority areas identified for joint working and cooperation are; sharing of information regarding power markets, cooperation on improvements of competitive electricity markets, training employees to enhance their understanding of the electricity markets and sharing of expertise including the new business initiatives like REC trading. Through this MoU, both the organizations can synergies their efforts in taking forward their expertise and knowledge for offering effective solutions to power markets.

PXIL, India's first institutionally promoted exchange, has always been on the forefront of policy advocacies and development of a competitive power market. KPX has played a pivotal role in the development of electricity market in South Korea. As a neutral and independent organization it has continuously worked towards the advancement of power market and has acquired a leadership position among world's leading organization in power market by enhancing economic efficiency and increasing consumer's benefits.

"We are hopeful that this association will help our objective of transforming the Indian electricity market. This MoU will bring in a global perspective which will help us create a benchmark in the areas of operations and product offerings." said Rupa Devi Singh, Managing Director and CEO, PXIL.

The MoU was signed by Rupa Devi Singh, Managing Director and CEO, PXIL, and Ho-Ki Nam, Chairman and CEO, KPX

The proposed collaboration will further help PXIL in their continuous endeavours of creating a sustainable national market. "We find a great synergy between our objectives. PXIL has always focused on enabling its participants to effectively manage their energy requirements with a fair price discovery mechanism", said Mrs. Singh.

Ho-Ki Nam, Chairman and CEO, KPX added, "As a neutral entity, KPX has played an important role in developing the electricity market in South Korea. With this MoU in place, it will broaden the area of mutual cooperation between KPX and PXIL. I truly hope that this collaboration and PXIL's high performance will help us in understanding the operations of Indian electricity market."

With this MoU, PXIL and KPX added a new page to the history of Asian Power Markets.

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About PXIL

Power Exchange India Limited (PXIL) is India's first institutionally promoted Power Exchange that provides innovative and credible solutions to transform the Indian Power Markets. It is a joint venture of National Stock Exchange (NSE) and National Commodity & Derivatives Exchange (NCDEX). PXIL's unique combination of local insights and global perspectives helps its stakeholders make better informed business and investment decisions. The Exchange is currently operating in Day Ahead, Week Ahead and a Contingency Market as well.

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