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## LOS AS has bought the Swedish power company Telge Kraft

- LOS Energy (LOS AS business unit) has now increased it's ability to sell, manage and find green and profitable energy solutions for pan Nordic partners.
- Our name means ' Pilot ' – and we aim to be your trusted ' Pilot ' with full presence in the energy market. We are ready to give advice and insights that can broaden your knowledge further. Thus, we can always safely guide you towards your goals and ensure a reliable result.



# LTTR vs EPAD

## LTTR

- **LTTR  $XY = \text{AREA X} - \text{AREA Y}$** 
  - › EPAD  $X - \text{EPAD Y}$
- **Solve balanced power market player needs.**
- **Solve TSO problem since:**
  - › Transmission income can be hedged
  - › Value of future transmission capacity is discovered

## EPAD

- **EPAD  $X = \text{AREA X} - \text{SYS}$**
- **Solve power market problem since:**
  - ›  $\text{SYS} + \text{EPAD X} = \text{AREA X}$
  - › “perfect” hedge

## LTTR VS EPAD

- **EPAD solve power market needs for producers and consumers**
- **LTTR solve a TSO problem**
- **LTTR give advantage to integrated power companies**
- **From a free power market perspective EPAD is a better solution!**

# LOS use of todays products

- **Area products**
  - › Use correlated areas for unlisted spot areas
- **Trade horizon**
  - › Preferably the same in all areas. HEL/STO/SUN/LUL/MAL solution the best.
- **Spreads**
  - › OTC rather tight for most traded products (ex. STO years)
- **Volume**
  - › In the OTC-market our needs can be filled with relative ease
- **Positions in delivery**
  - › Largest share is hedge and goes to delivery

**Todays products and structure fill most of our needs but  
the market need more liquidity**

## Increased functionality in today's market

Create a need for TSO to hedge congestion  
income

Use current market horizon, products, but work  
to add EPADs in all areas

Fixate spot bid areas and hedge by EPADspreads  
which is not needed to do simultaneously

Total support for a free power market





**LOS**  
**ENERGY**



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