



## **ELMA and CROPEX Cooperation**

After successful implementation of CROPEX long term Auction system during first quartal of 2024, on 28<sup>th</sup> May, Icelandic Power Exchange ELMA preformed first successful Auction for the procurement of losses for the Icelandic TSO Landsnet.

The Auction was held for 13 parallel products with great feedback from the market participants.

Katrín Olga Jóhannesdóttir, CEO at Elma said: “We have had very good and constructive relationship with CROPEX, both as a partner in consultancy for our day-a-head operation as well as partner in long term auction system, where Elma is using CROPEX system. We see a long-term auction system part of our product portfolio, and day-a-head market will follow and be launched in Iceland early next year, in co-operation with Nord Pool.”

Ante Mikulić, CEO at CROPEX said: “We are delighted to see the first results of the implementation of CROPEX Auction system as this marks our second delivery of our systems to a partnering power exchange. In light of expected start of the Icelandic day ahead market operated by ELMA we see this as complimentary product offering, giving additional benefits to all market participants.”