

MEDIA RELEASE

- IEX onboards third strategic investor in IGX - India's first authorized and regulated Gas Exchange.
- GAIL acquires 5% stake from IEX in IGX showcasing the strong potential of gas markets in the country.
- Adani Total Gas & Torrent Gas recently acquired 5% stake each in IGX.

New Delhi, Tuesday, February 09, 2021:

The Indian Energy Exchange (IEX), India's premiere electricity exchange, has today announced further divestment of 5% equity stake in the Indian Gas Exchange (IGX) to GAIL (India) Limited, India's leading natural gas company and one of the Maharatna Public Sector Undertakings (PSUs).

Providing leadership for more than three decades since 1984, GAIL is India's largest gas pipeline, marketing, and processing company with diversified interests across the natural gas value chain of trading, transmission, LPG production & transmission, LNG re-gasification, Petrochemicals, city gas, E&P etc. The Company owns and operates a network of around 12,900 km of high-pressure trunk pipelines. The partnership and collaboration between IGX and GAIL is a significant development which will go a long way and add robust value addition in development of the gas markets in the country.

Speaking on the development, **Mr. S N Goel, Chairman, IEX and Director - IGX** said, "With strong impetus from the government to create a conducive policy and regulatory framework, gas markets are on the cusp of breakthrough growth. Competitive domestic gas markets are crucial to build a gas-based economy. In line, IGX is pro-actively working in collaboration with the stakeholders to build gas markets ecosystem in the country. We are delighted to welcome GAIL onboard as our partner and unite our strengths to realize India's vision of a gas-based economy."

Mr. Santanu Roy, Executive Director (Business Development & Corporate Affairs), GAIL said, "GAIL is committed towards development of gas-based economy in the country. The partnership between GAIL and IGX will benefit the gas sector as a whole and pave way for further development of gas market, more trading through gas exchange and increase in capacity utilization of pipelines."

On January 22, 2021, IEX announced the strategic investments by two leading energy players, Adani Total Gas and Torrent Gas, in IGX. They acquired 5% equity stake each in the platform. Launched on June 15, 2020 as a gas trading platform, IGX has since become the first gas exchange to receive authorization from Petroleum and Natural Gas Regulatory Board (PNGRB) under recently notified Gas Exchange Regulations 2020.

With 15 members and more than 500 registered clients, the Exchange offers a compelling alternative to the gas spot market in India by providing ease of trading, payment security and greater access to the market. It currently operates from three physical hubs -Hazira and Dahej in Gujarat and KG Basin in Andhra Pradesh.



ABOUT IEX

IEX is the first and largest energy exchange in India providing a nationwide, automated trading platform for physical delivery of electricity, renewable power, renewable energy certificates and energy saving certificates. The exchange platform enables efficient price discovery and increases the accessibility and transparency of the power market in India while also enhancing the speed and efficiency of trade execution. In August 2016, the Exchange received ISO Certifications for quality management, Information security management and environment management. The Exchange is now a publicly listed company with NSE and BSE. IEX is approved and regulated by Central Electricity Regulatory Commission and has been operating since 27 June 2008. For further details, log on to: www.iexindia.com

ABOUT IGX

Established in 2020, the Indian Gas Exchange Limited (IGX) is India's first automated national-level trading platform for physical delivery of natural gas. Enabled by the state-of-the-art technology, the platform provides a neutral and transparent marketplace to multiple buyers and sellers to trade in spot and forward contracts at designated physical hubs. As a wholly owned subsidiary of the Indian Energy Exchange, IGX envisions to architect India as a market-based gas economy. For further details, log on to: www.igxindia.com.

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