

Product and Auction Information Kraak

On 6 December, 2017, HanseWerk AG (HAW) will tender a fixed-price product in the storage facility Kraak. The auction procedure will be governed by Article 2 Paragraphs 3 to 8 of HAW's General Terms and Conditions for Storage Services (GTCS):

Bids can only be submitted via email (speichervermarktung@hansewerk.com) or fax (040 2366 8427). In order to be able to participate in the auction, the person acting for the bidder needs to be registered and authorized via the authorization form available on our homepage. In addition, a creditworthiness assessment according to Article 16 a GTCS is necessary for each bidder, which has to be initiated in due time before the start of the auction. HAW shall be entitled but under no obligation to accept offers received via email or fax, the decision being based on economic parameters such as price and optimal storage utilization.

This Product and Auction Information is provided for information only. For further binding details please refer to the Storage Contract Kraak and HAW's GTCS.

General Information

Marketing Period	6 December 2017 from 14.00 hours to 15.00 hours CET The bidder will be informed on the result immediately after the end of the auction, but no later than 16.00 hours CET on the same day.
Market Area	Gaspool
Transport	Transport capacity to/from Gaspool market area is not included. The neighbouring network operators are Ontras Gastransport GmbH, Schleswig-Holstein Netz AG (SHNG) and Hamburg Netz GmbH (HHNG). If the regional network is used, network entry is free of charge. Further information can be found in the document "Transmission Information Kraak for the storage year 2018/2019".
Total Volume	2,970.24 GWh (448 lots)
Lot Characteristics	Each Lot contains bundled storage capacities: Bundled Capacities ("Storage Bundle"): <ul style="list-style-type: none"> • 6.36 GWh firm working gas capacity • 10.00 MWh/h firm withdrawal rate • 3.30 MWh/h firm injection rate • 0.27 GWh interruptible working gas capacity • 1.20 MWh/h interruptible injection rate
Contract Duration	01 April 2018 06.00 hours to 1 April 2019 06.00 hours (1 year)
Nomination	In addition to the weekly and daily nomination, the Storage Customer has the right to renominate within the day, with a lead time of 2 hours. For further details see HAW GTCS Annex II.
Title of Gas	The Storage Customer is (co-)owner [(Mit-)Eigentümer] of the natural gas volumes stored in the Kraak storage facility.

Pricing

The total storage fee for the Kraak product will consist of the following three price components:

Annual storage fee	Bid in €/Lot
System service fee	Flat-rate amount of currently 10,000 €/a according to the price sheet (Annex IV GTCS); subject to annual revision at the beginning of the storage year.
Variable injection fee	Currently 0.40 €/MWh for injected working gas according to the price sheet (Annex IV GTCS); subject to annual revision at the beginning of the storage year.

Customer's choice

In the context of his bid, the bidder must provide the following information on a binding basis (bid-mask on the storage portal):

1. Storage Capacity (Number of Lots)
2. Lower Allocation Threshold (minimum number of desired Lots in case the bidder is only partly successful)
3. Lot Price (€/Lot)

The bidder must submit his bid(s) during the auction. Each bid represents a binding offer from the storage customer to conclude a storage contract. This also applies if a storage customer submits several bids. By submitting a bid, the storage customer agrees to the auction conditions as well as the contract documents published by HanseWerk.

Contact

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