

EDF Trading



The wholesale  
energy market  
specialist



At a Glance

## EDF Trading Group

EDF Trading is a specialist in the wholesale energy markets. We are global, asset-backed and operate from source to supply in wholesale power, natural gas, oil, environmental products, LPG/NGLs, LNG and coal (through JERA Global Markets).

We are part of the EDF Group, a global leader in low-carbon energies.



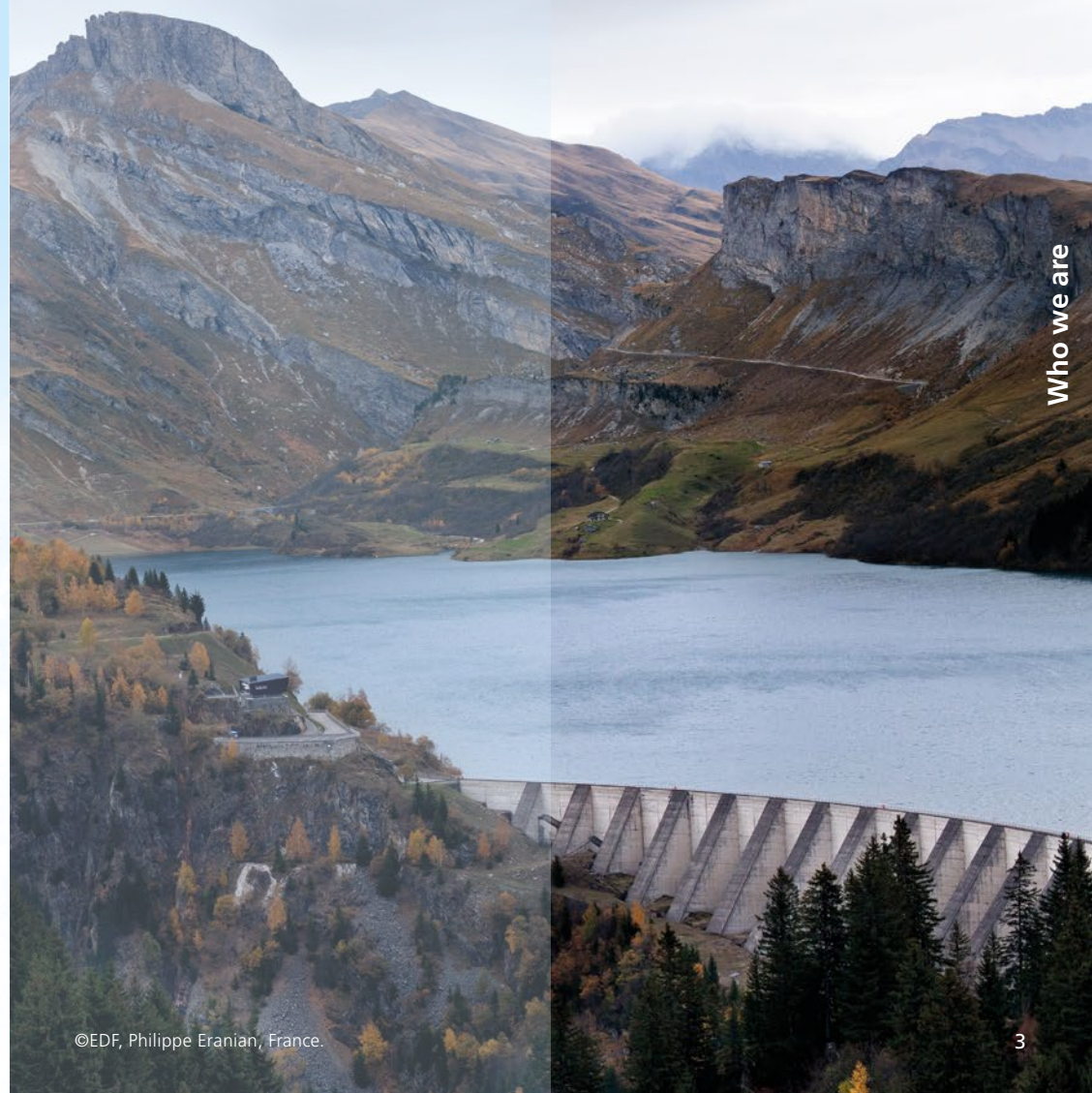
## Europe/Asia

EDF Trading is a leader in the European power and gas markets. We operate on every major hub, have extensive network connections and pipeline capacity and an in-depth knowledge of physical energy flows. We apply our reach, corporate strength and physical and financial market presence to add value to the assets of the EDF Group and our third party customers.

In Asia, we are partners with JERA Global Markets, a joint venture between JERA Co., Inc and EDF Trading.

## North America

In the wholesale energy markets, we are a major participant operating in every market and providing coast to coast coverage of financial and physical products in the power, natural gas and NGLs, financial crude oil and environmental markets.





## EDF Group

The EDF Group is involved in every aspect of the energy industry from generation and transmission to distribution and supply. It is A3 rated by Moody's, generates €18.7 billion EBITDA and serves 40.9 million customers worldwide. Of the 467.6 TWh of power generated by Group businesses, 93% is from carbon-free production.

## JERA Global Markets

EDF Trading is a one-third shareholder in JERA Global Markets, one of the world's largest utility backed physical energy traders.



## Overview



A large portfolio of managed assets, proven expertise and global capability to provide market access, asset optimisation, risk management, supply and logistics services



Around 800 employees located in Europe, North America and Asia



Shareholders equity of €4.8 billion

# 100%

A 100% owned subsidiary of EDF S.A., a global leader in low-carbon energy



Worldwide interests stretching from Australia to China, France, Japan to the UK, Canada and the US

# Baa3

A Baa3 credit rating from Moody's



Active in the electricity, natural gas, oil, environmental products, LPG, LNG and the coal and freight markets (through JERA Global Markets)



Principal business locations: Europe (London, Paris), North America (Houston) and Asia (Singapore, Tokyo)

Who we are



## Market access

EDF Trading provides a gateway to the wholesale energy markets for buyers and sellers of all types of energy products. Our global footprint gives our customers access to over-the-counter (OTC), flow and structured transactions in a range of time frames (intraday, short, medium and long term).

## Asset optimisation

EDF Trading structures transactions across all energy commodities, regions and time frames to support the EDF Group and third party customers. We do this to help our customers optimise their assets and fulfil their energy needs in line with operational and business goals.

## Flexibility trading desk

We apply sophisticated analytics to identify economic and operational flexibility in an energy asset or contract. We do this for the EDF Group and third party customers to help them maximise the value of optionality in contracts or assets.

## Hedging and risk management

From managing price risks to protecting income streams and asset values, EDF Trading is an expert in developing and implementing risk management solutions. We do this for the EDF Group and third party customers around the world and across all types of energy commodities.

## Industrial customer services

Our flow desk offers an easily accessible, customer centric service. We provide market access for all energy commodities of any size across the short and medium term.





## North America

In North America, we deliver integrated energy solutions for retail energy providers and generation owners.

### Generation services

We are a leading provider of energy management services for power generators in North America. We serve a diverse customer base - large corporations with on-site generation, private equity, municipalities and cooperatives - whose assets include natural gas, coal, nuclear, wind, solar, battery, hydro and new generation technologies.

### Retail aggregator services

Our retail aggregator customer choose to do business with us because they know they can count on us to be dependable and strong, well connected, accessible, flexible and competitively priced. We offer reliable power and natural gas supply, a comprehensive portfolio of renewable products and a wide selection of hedging and risk management products.

### Energy marketing and trading

Our global market access enables us to provide comprehensive structures to improve energy usage, maximize assets, monetise portfolios, manage risk and create additional value. We provide wholesale market access to North America's leading commercial and industrial companies, power generators and energy retailers offering our expertise and coverage in the power, natural gas, environmental products, oil and NGL markets.

EDF Trading At a Glance



Specialised services



## Power, Europe

EDF Trading is the leading participant in the European wholesale power market. We have capacity on all the major interconnectors and across every significant national and international network.

We offer comprehensive 24/7 services including physical and financial market access, flow trading, intraday and structured transactions, asset and cross-border optimisation and risk management.

## Natural gas, Europe

EDF Trading operates on all the major wholesale natural gas hubs across Europe and neighbouring regions. Working for the EDF Group and third party customers, our expertise helps optimise and risk manage a wide range of gas assets including power plants, interconnector capacities, storage and regasification facilities.

Our services range from procurement, supply and logistics to contract management, portfolio analysis, pricing, hedging and reporting.

## Oil

EDF Trading is an active participant in the global financial oil markets.

We operate on all the major indices from our offices in London, Houston and Singapore providing risk management and market making services on crude and distillate products to oil producers and consumers. We offer linear swaps, options and structured products including time, location and other optimisation opportunities.





## Power, North America

We operate throughout the value chain in the North American wholesale power markets.

We provide our customers with products and services that deliver access to power markets, hedge risk and optimise their energy portfolio.

Our services include wholesale market access and hedging solutions ranging from short term standard products to long term structured transactions. Additionally, we provide congestion management and value added derivative products.

## Natural gas, North America

We provide customers with comprehensive market access, optimisation, hedging and asset management services for natural gas and natural gas liquids products (NGLs). We operate across North America and are one of the leading wholesale natural gas marketers.

We provide services to optimise assets, hedge commodity price risk and aid in the management of cash flow. With extensive pipeline agreements, we can manage natural gas offtakes, deliveries, capacities and supply anywhere across the continent.



## LNG

EDF Trading has been active in the LNG market for over 10 years.

In 2019, we combined our LNG trading and optimisation activities with JERA, one of Japan's largest utilities. EDFT is able to provide a wide range of LNG services and products through JERA Global Markets.

JERA Global Markets manages and operates third party supply agreements from Australia, the Middle East and the US Gulf and optimises term contracts on behalf of JERA and the EDF Group. JERAGM's LNG team manages the physical cargoes, financial hedging and chartering of LNG carriers and has access to liquefaction and regasification capacity in Europe, Asia and North America. The team has extensive knowledge and experience of the global LNG markets optimising supply for power plants and gas retail portfolios.

## LPG/NGLs

EDF Trading provides a fully integrated origination, trading, optimisation and logistics operation. We source LPG/NGLs across North America and the Middle East to support customers worldwide with risk managed, asset-backed, physical supply solutions.

### LPG

For upstream customers, we provide physical market access services and a range of tailored financial solutions allowing for asset optimisation and hedging of price risk. For downstream customers, we have an ocean-going logistics operation that enables us to quickly respond to supply opportunities affected by changing market dynamics.

### NGLs

We handle the full range of liquefied gases including propane, butane and natural gasoline, and deliver worldwide to Asia, including China, Japan, Korea and India, the European basin, Mexico, Central and South America.



## Environmental products

EDF Trading offers a range of multi-commodity structured solutions that help EDF Group businesses and third party customers around the world achieve their environmental goals.

Our products include Guarantees of Origin Certificates (GOs) in Europe, RECs in the US and International Renewable Energy Certificates (I-RECs) around the world.

## Renewable power, Europe

For renewable generators, in addition to market access, we also offer a range of optimisation and risk management solutions tailored to the unique business dynamics associated with intermittent output.

EDF Trading is one of the few market participants in Europe with a mandate to provide up to a 10 year fixed price hedge.

## Renewable power, North America

Our energy management and scheduling services can be applied beneficially to optimise intermittent output assets including renewable generation and battery storage facilities.

We provide a range of services such as output scheduling, dispatch, market analysis and hedging. We also source and supply RECs to commercial and industrial and retail aggregator customers.





## Coal and freight

Our partner JERA Global Markets has multiple sources of coal supply worldwide, global logistics capabilities and terminal operations strategically located to optimise supply and demand services. It has a major presence in both the Atlantic and Pacific basins and total physical coal sales of approximately 60 million tonnes per annum.





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