



P R E S S R E L E A S E

Historic milestone for European energy trading

Fidectus and SEEBURGER Announce Their Electronic Confirmation Matching Services Are Now Interoperable and Use the EFET eCM Standard

14/04/2023 – Zurich, Switzerland & Bretten, Germany – A new cooperation between SEEBURGER and Fidectus marks a historic milestone in European energy trading. From now on, energy traders and brokers can reach up to 1'500 market participants using an interoperable network from these two energy trading service providers to confirm trades - electronically, legally protected, and fully automated. With this network, SEEBURGER and Fidectus are making a significant contribution to increasing efficiency and scalability in the European energy trading markets. In these currently tense markets, this is being greeted with open arms.

Fidectus and SEEBURGER clients now benefit from automatic matching of their trade confirmations in near real time, regardless of the IT environment, back-office systems and third-party services they may be running. To this end, the partners involved in a trade send each other electronic trade confirmations within or between cloud services. This option is also open to brokers. Confirmed matches are marked as such, and both trading partners are informed accordingly. Manual intervention is only necessary if the trade doesn't return a confirmed match. The network supports the widely used eCM (electronic Confirmation Matching) standard from the European Federation of Energy Traders (EFET).

Stefan Schroeer, director of product management at SEEBURGER is pleased. *"This cooperation between SEEBURGER and Fidectus enables users of either matching platform to match their trades with an even larger number of market participants. The interoperability as per EFET standards enables our customers to better meet the increasing regulatory compliance requirements in energy trading, and to reduce risk. The time and money that they save translates to a gain in efficiency. This is regardless of whether they have already switched to electronic confirmations, use our Trade Reporting Solution (TRS) or our Registered Reporting Mechanism (RRM)."*

Lorenzo Celio, product manager at Fidectus adds "After we successfully launched interoperability for EFET's eSM (settlements) in 2022, we can now fulfil the next pressing demand of the energy market. I am therefore delighted to announce interoperability for EFET's eCM a reality. This is a significant step innovating the whole European energy trading market. The cooperation between SEEBURGER and Fidectus enables all market participants to benefit of automated electronic confirmations. Customers using Fidectus Global Energy Network (GEN) can now reach all their business partners, even via automated email and pdf. Finally, energy traders have access to multiple subsequent and high value post trade cloud services."

What is interoperability?

Interoperability is defined as the ability of trading parties, whether buyer or seller, to exchange and match compliant electronic documents or messages with each other containing fundamentally required information. This occurs regardless of the IT environment, back-office systems or third party solutions or services being used by the trading parties (cf. EESPA 2022).

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About Fidectus

Fidectus AG (SA) (Ltd) is revolutionizing post-trade processing for the over-the-counter energy and commodity markets. Our Global Energy Network (GEN) connects market participants and enables them to significantly reduce cost, risk, and optimize liquidity through cloud services for reporting, confirmation, settlement, netting, financing, and payment. Clients can now better manage their working capital. They can reduce their credit risk and improve their operating profitability putting them at a competitive advantage. For more information about Fidectus and its ecosystem partners, please reach out to info@fidectus.com or visit www.fidectus.com.

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About SEEBURGER

SEEBURGER is an integration software and services company. Founded in 1986, SEEBURGER has been transforming the IT landscape with a fully cloud-capable, modularly built, integration technology stack, developed and supported entirely in house. Family-owned with over 1,000 employees worldwide and 26 offices in 17 countries, SEEBURGER accelerates business-driven innovation through digitalization, automation and integration.

The SEEBURGER Integration Platform as a Service, enabled by the SEEBURGER Business Integration Suite (BIS), offers hybrid integration and automation capabilities for managing a wide range of use cases for customers and business partners, including API, B2B, EDI, MFT, A2A, IIoT and E-Invoicing solutions to automate and optimize any business, ready to be deployed on premises, hybrid or in any cloud. For more information, visit www.seeburger.com

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