

Budapesti Energiakereskedő Kft.

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Company history

The Budapesti Energiakereskedő Kft. was founded in December 2003 as an affiliate of a network-building company owned by Hungarians called Észak-Budai Energiakereskedő Kft., aiming to secure the cost advantages to the consumers depending on the competitive market.

The company acquired its license in 2004, and besides developing business solutions, the first agreements were concluded during that year as well.

From 1st January 2005 the separate balance sheet of the company started to function, and the growth has been continuous since then.

Since August 2005 the ownership structure of the company was modified, and the company moved to a new office, and continued its activity under the name Budapesti Energiakereskedő Kft.

From 2008 on – crossing the borders – we began the active trade in the neighboring countries, first of all in Austria, Serbia, Slovakia and the Czech Republic.

We can describe the result of the activities of our company as follows:

- the dynamic growth of the wholesale activity greatly contributed to the fact that the amount of energy managed by our company – on a yearly level – is more than 360 GWh,
- we provide electricity to more than thousand consumers through our resale branch,
- in the framework of our investment branch we soon hand over our fortieth base, and we secure its safe operation by our continuous surveillance and preventive maintenance,
- our revenues realized in 2008 was more than HUF 18 Billion.

Energy wholesale trade

In order to be able to provide effective supply to our consumers it is vital that we build wholesaler positions and establish international relationships. Our company has been present at several markets of the region since 2008 including Austria, Germany, Serbia, Slovakia and the Czech Republic. This means that our supply portfolio consists of national and international power plant and trading contracts.

We trade on a yearly, monthly or daily level with our wholesaler partners.

In our activity as a wholesaler our main goal is to meet the agreed delivery and payment obligations under all circumstances at all times.

Our advantages:

- Flexibility
- Important consumer portfolio
- Wide range of products

Simple futures contracts
Spot transactions
International swap transactions
Privileges

Energy retail

Electric energy is a cost item, therefore the reduction of the electricity bill as a general cost reduction is important for every company. Reduction in the unit cost equals profit increase and cost-wise competitiveness for the consumer. The liberalization of the electric energy market has led to the cessation of the public utility and has provided a new legal background for the supply of consumers and the access to the network.

Our goal is to provide offers to big consumers which will show the advantages of the liberalized electricity services to the consumers, such as:

- Favourable price
- Free range of supply sources
- Complex service packs (operation, counseling, schedule forecasting)

Our contract system includes:

- Full or partial supply pack
- With or without schedule obligation

Investments

Partfinancing of network construction new investments:

When founded, Budapest Energy Trading Ltd has launched the „X Trafo” project. This is a so

far unique technical solution for our business partners at the energy market. Our goal is to provide a fruitful cooperation with our partners on a short and long term as well. This is guaranteed the following way: at the start of the investment we finance the transformer and the medium-voltage switchboard, thereby unburdening our partners significantly. More than that, we undertake to coordinate the whole workflow, from the planning to the implementation. Our experience of several years and our good relationship with the electricity providers guarantees the speed and accuracy of the process. When the station is completed we sign a mutually favourable trading contract with the partner, and we also undertake the operation and maintenance of the completed station.

Partfinancing of the reconstruction of existing transformer stations

Consumers purchasing medium-voltage electricity often face the problem that the out-of-date stations in a poor condition are expensive, their operation is quite loss-making, and the energy supply they provide is not too secure. Common security and cost-related problems resulting from the technical condition of transformer stations, provider and consumer switchboards standing between the public distributor network and the private network can be fixed to a great extent by reconstruction and new investments.

Presence during the whole process

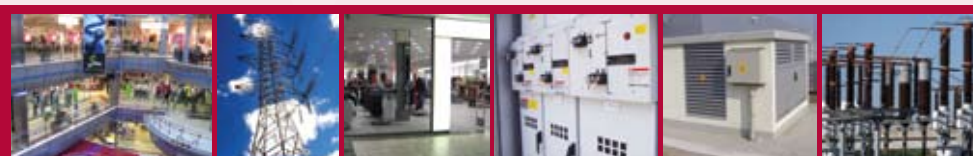
We evaluate a complex construction including technical feasibility of the proposed services/investments, concrete numbers of economical profit, partfinancing, planning and realization of the services and investments and maintenance and operation of the facilities, matching the needs of our partner to the greatest extent possible.

By combining our core activities we are able to provide a complex service to our partners with a high quality level of all the elements (counseling, partfinancing, implementation, operation).

In our opinion this complexity of service makes our activity unique at today's market of Hungary.



BUDAPESTI
ENERGIAKERESKEDŐ KFT



“We have energy for everything and everyone.”

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