



PRESS RELEASE

MIBEL BOARD OF REGULATORS

On 1 October 2024, the MIBEL Board of Regulators marked 20 years since the signing of the Agreement that created the Iberian Electricity Market:

- A conference commemorating 20 years of MIBEL was held on **1 October** in Braga, under the theme “**MIBEL in the context of European market design**” - **MIBEL 20 years Conference**.
- The perspectives of the experience accumulated over these two decades of market experience were presented.
- The future challenges facing the global, European, Iberian and national energy markets were discussed, taking into account the objectives of the energy transition, as well as the financial means needed to realise them.

Braga, 1 October 2024 – As part of the celebrations marking the 20th anniversary of the signing of the International Agreement between Spain and Portugal establishing MIBEL, the MIBEL Board of Regulators, made up of the of the Portuguese Securities Market Commission (CMVM), the Spanish National Commission on Markets and Competition (CNMC), the Spanish National Securities Market Commission (CNMV) and the Portuguese Regulatory Entity of Energy Services (ERSE), held a conference on “**MIBEL in the context of the European market design**” on 1 October 2024 in Braga (**MIBEL 20 years Conference**).

The opening session of the **MIBEL 20 years Conference** was attended by representatives of the governments of the Portuguese Republic and the Kingdom of Spain, who aligned their views on maintaining the commitment to deepening regional market integration, with efficiencies of scale to the benefit of all the relevant players, namely Iberian consumers.

Throughout the presentations made in the context of the four thematic panels, the **MIBEL 20 years Conference** brought together the contributions of speakers of recognised competence and relevance, who passed on the knowledge accumulated over these two decades of market experience, as well as the prospects for future challenges facing the global, European, Iberian and national energy markets, taking into account the objectives of the energy transition, as well as the financial instruments needed to achieve them.

Finally, the **MIBEL 20 years Conference** closed with a speech by the President of ERSE, in his capacity as Chairman of the MIBEL Board of Regulators, who summarised the main key ideas resulting from the debate, highlighting the sustainable path taken so far towards the goals of decarbonisation in the electricity sector at reasonable costs, where everyone's participation is essential to ensure its achievement.



Note regarding MIBEL

The competences of MIBEL's Board of Regulators are stated in the International Agreement regarding the establishment of an Iberian electricity market between the Kingdom of Spain and the Portuguese Republic, signed in Santiago de Compostela on 1 October 2004, subsequently modified in Braga on 18 January 2008. The Agreement provides for the coordinated actions of its members with regard to regulation, operation and supervision of the Iberian Electricity Market.

MIBEL's Board of Regulators carries out its activities through a Committee of Presidents, formed by the Chairs of each of the authorities involved, and a Technical Committee, made up of representatives of such authorities. The Presidency rotates among its members and has a duration of one year. ERSE holds the chairmanship of MIBEL's Board of Regulators since 1 January 2024.

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