

NENA is a leading independent European energy analysis house. NENA focuses on development of in-house models and is a leading provider of price prognoses and fundamental market analyses to major utilities and trading entities throughout Europe from its offices in Oslo and Zürich.

NENA is fully owned by IMAREX NOS ASA (OSE: IMAREX), the world's largest integrated trading and clearing venue for freight and fuel oil derivatives. The Group is rapidly expanding its services into electric power, emissions and related commodities.

Introduction of a New Service – July 2007 Long Term Nordic Power Market

NENA establishes a regular 10 Year Nordic Power Market Outlook

Each publication of **the service discusses and estimates the power balance of the next 10 years and presents an average price expectation for 10 years.** In addition to that each report reflects upon a "Low Growth" and a "High Growth" scenario with corresponding price expectations.

The new service consists of **3 reports annually** with a 10 Year Market Outlook for Nordic Power. Following last years' first Nordic power market outlook (published September 2006) NENA decided to update their 10 year outlook three times a year.

NENA is convinced that a regular update **substantially strengthens understanding and further development of the underlying assumptions** of the various scenarios. Expertise on assumptions sets the fundamental basis of valuable price forecasts. Pursuing market development, integrating regulatory, political and fundamental changes constantly improves insight to scenarios' sensitivity on the assumptions.

Every single report is offered for separate purchase, but a subscription with frequent updates and regular discussions with our experts allows for more sound and solid investment decisions.

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