

Professor A.B. Dorsman & Professor M. Karan
Marquette 13
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Subject:

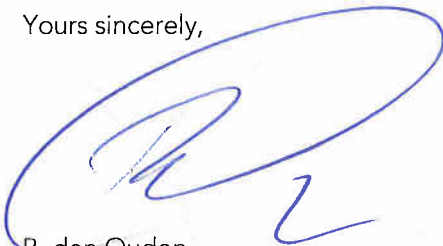
Dear Professors Dorsman and Karan,

APX-Endex is an Anglo-Dutch energy exchange operating the spot and derivatives markets for electric power and natural gas in the Netherlands, the United Kingdom, and Belgium. Established in 1999, APX-ENDEX provides exchange trading, central clearing and settlement, and data distribution services. It also provides benchmark data and provides industry indexes. APX-ENDEX has over 300 members from more than 15 countries. In 2009, a total volume of 412 TWh of electricity was traded or cleared by APX-ENDEX, of which futures markets recorded a total of 210 TWh while spot markets had a total volume of 202 TWh.

APX-Endex believes that the knowledge of energy markets is too limited among students and practitioners. We are positive about the CEVI (Centre for Energy and Value Issues) in her actions to stimulate research and knowledge transfer in the energy area. We too underline that the link between theory and practice is important.

We support the training course initiative started by CEVI in a Dutch-Turkish co-operation and are pleased to participate in the process sharing knowledge about the energy area with others.

Yours sincerely,



B. den Ouden
CEO