



NORTH AMERICAN ENERGY STANDARDS BOARD

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NAESB BLOCKCHAIN MEETING ANNOUNCEMENT

On October 24, 2018, the North American Energy Standards Board (NAESB) will hold its first meeting to consider potential standards development to support the use of blockchain technology in the natural gas industry. The meeting will be held in Houston, Texas from 9:00 am to 4:00 pm Central in a location to be announced in the coming weeks. NAESB is taking this action in response to an industry request submitted in July of this year by Tennessee Valley Authority, AEP, Big Data Energy Services, Adjoint Inc., and other energy technology companies. The request asked that NAESB consider the development of a smart contract consistent with the widely adopted, and copyright protected, NAESB Base Contract for the Sale and Purchase of Natural Gas as well as the development of supportive standardized modeling language that can be used in distributed ledger technologies. The initial use case identified by the requesting parties focuses specifically on the current natural gas settlement process and post-trade events.

At the request of the NAESB Executive Committee leadership for the wholesale gas market, the first meeting will include an educational component that will provide NAESB members and other interested parties not familiar with blockchain technology an opportunity to learn how the technology may be used to support market transactions. Additionally, the requestors of the standards effort will provide a presentation and overview of their vision for the project and will be available to answer any questions that participants may have.

The meeting will be available via conference call and webcast and is open to any interested party regardless of membership status within NAESB. In order to participate, NAESB has requested that RSVPs be submitted to the NAESB office through email or phone by Wednesday, October 3, 2018. Additional information and instructions on how to RSVP for the meeting can be found through this link: https://naesb.org/pdf4/wgq_bps_edm_contracts102418announcement.doc

The North American Energy Standards Board (NAESB) serves as an industry forum for the development and promotion of standards which will lead to a seamless marketplace for wholesale and retail natural gas and electricity, as recognized by its customers, business community, participants, and regulatory entities. It is composed of over three hundred corporate members in the energy industry and many more non-member volunteers who contribute to the drafting and adopting of NAESB standards. To learn more about NAESB, go to www.naesb.org, contact Denise Rager (drager@naesb.org) or call 713-356-0060.