

Aquilon releases capability to settle Crude Oil on Energy Settlement Network[®]

LISLE, Ill. — April 30, 2019 — [Aquilon Energy Services](#), the developer of the first and largest network for settling wholesale energy transactions, releases new capabilities for the award-winning Energy Settlement Network. ESN[®] is an innovative, cloud-based platform that brings digitalization and automation to the wholesale energy settlement process.

The new release adds support for settling North American Crude Oil transactions in addition to natural gas and electric power. Aquilon will add support for NGL and Refined Products by the end of 2019, which will further position ESN as the industry standard for settling wholesale energy transactions.

“With this release we’ve continued to expand the value members realize from settling on the platform,” said [Jeffrey Wagner](#), founder and CEO of [Aquilon Energy Services](#). “Companies can greatly enhance operational efficiency by digitalizing core back office functions like settlement. We are seeing ESN members typically realize 30% to 50% productivity improvement in their settlement operations.”

The release also included features that improve the user experience, including: more control over invoice approvals, new dispute and write-off management functionality, ability to identify variances for both matched and unmatched deals, and bulk processing for routine settlement activities.

Macquarie Group was an early adopter of ESN. “Our organization was quick to see the benefits available from using digital technology to address wholesale energy settlement challenges,” said Sam McNair, Senior Managing Director and Chief Operating Officer of Macquarie Group’s Commodity Markets and Finance division. “Aquilon’s ESN has brought efficiency to our settlement process. We look forward to further expansion of ESN features and functionality.”

The value of ESN is confirmed by the strong growth of the network. More than 1,000 companies – ranging from electric utilities and multinational oil and gas companies to Fortune 500 financial institutions – now settle energy transactions on the network. Since the network launched in 2015, members have settled more than 30 million wholesale power and natural gas transactions.

“We have welcomed a number of new companies to the network over the past few months, including a Top 20 global financial services firm and a Top 20 integrated energy company” said Wagner. “This is validation that the largest companies recognize the value delivered by Aquilon. ESN is helping these companies significantly strengthen cybersecurity, improve cash flow management, reduce risk, and simplify their audit and compliance reporting.”

Learn more about Aquilon and ESN at blog.aquiloninc.com.

About Aquilon Energy Services, Inc.

[Aquilon Energy Services Inc.](#) develops innovative software and service solutions for the energy industry. The Aquilon team combines deep industry insights with advanced technology to bring reliable, collaborative solutions to the energy market. The firm’s Energy Settlement Network (ESN[®]) enables energy participants of all sizes to manage, access and settle large volumes of power, oil and natural gas transactions with their counterparties. The company is based in Lisle, Illinois, and has an office in Houston.

For more information, visit www.aquiloninc.com.