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Nodal Exchange Announces November Mock Auctions

WASHINGTON October 8, 2008

Nodal Exchange, the first independent electronic commodities exchange for forward locational electric power trading, announced today that it intends to conduct mock auctions for potential participants of the exchange. These mock auctions will be held November 18 and 19, 2008, in preparation for Nodal Exchange's early 2009 launch. Over 100 traders representing more than 50 entities have already indicated they will be participating in training sessions to prepare them for the mock auctions.

The mock auctions will give traders an opportunity to see the auction process end-to-end. In addition to introducing participants to the Nodal Exchange user interface, the company will also demonstrate how the Nodal Exchange auction engine operates. Through the mock auctions potential participants can better understand how the Nodal Exchange offering will fit with their current trading activities and aid their preparations for live trading.

"Many participants have expressed interest in testing the auction process and their systems in advance of launch," Ann Sacra, President and COO of Nodal Exchange said. "We are happy to be able to provide traders with this initial opportunity to experience the auction firsthand in November."

Nodal Exchange auctions permit a wide range of order types including: outright energy at a single location, spreads between locations or over time, and aggregates of time periods (strips). This allows participants to hedge their energy, basis, and seasonal variation risks. The Nodal Exchange auction engine is able to match orders across these different types and may match a single order with multiple counterparties' orders. To avoid counterparty risk, all auction transactions will be cleared by LCH.Clearnet, the central counterparty for the exchange. In these times of greater credit risk, the clearing function has become critical to meeting the needs of today's power trading market.

To ensure participants are prepared for the mock auctions, Nodal Exchange is offering web based training sessions in October focusing on the fundamentals of: 1) the market, 2) the auction engine and 3) the auction process and the user interface. For more information about how to participate in training or the mock auction, potential participants should visit:

http://www.nodalexchange.com/resource_center/education/education.html

About Nodal Exchange, LLC

Nodal Exchange, launching in early 2009, will be the first independent electronic commodities exchange dedicated to offering locational (nodal) forward trading products and services to participants in the organized North American electric power markets. Nodal Exchange will build on the success of the existing Regional Transmission Organization (RTO/ISO) day-ahead markets through the development of cash-settled forward nodal/zonal auctions that will enable participants to effectively manage basis and credit risk. The Nodal Exchange platform will also accept for clearing bilateral OTC transactions submitted by participants and brokers. Nodal Exchange is an independent, privately held company. For more information, visit www.nodalexchange.com.