



TransRisk, Nodal Exchange, and DAT Solutions Join Forces to Introduce the First Trucking Freight Futures Contracts

CHATTANOOGA, TN; WASHINGTON, DC; and PORTLAND, OR; October 27, 2017

TransRisk, Inc., Nodal Exchange, LLC and DAT Solutions, LLC are pleased to announce that they have entered into an agreement to work together to market, develop, and list the first and only trucking freight futures and options on futures contracts. The contracts are planned to be listed for trading on Nodal Exchange in late 2018 and will be financially settled using the DAT Truckload Rate Index, based on DAT's data for major freight lanes in the U.S., subject to regulatory approval.

TransRisk is focused on addressing volatility in line haul freight rates, where spot prices can swing as much as 40% in a single week on certain major lanes. Volatility of truck capacity can be driven by a host of market conditions such as weather, seasonality, regulations and macroeconomics. Brokers, carriers, and shippers all face the same challenges when it comes to volatile spot rates and are exposed to market conditions without viable hedging alternatives to manage price risk. These new contracts will provide participants much needed risk management tools to hedge their freight lane exposure.

"DAT and Nodal Exchange are ideal TransRisk partners to launch the first futures contracts for the trucking industry. DAT is considered the de facto industry standard, well established for its benchmark supply, demand and rate data for the truckload freight market," said Craig Fuller, CEO of TransRisk. "Nodal Exchange grew from a cold-start exchange a decade ago to quickly become one of the largest players in the power markets. This entrepreneurial achievement is a testament to the quality of the exchange, clearinghouse, and culture of the firm. We were highly selective in picking an exchange and clearing partner and wanted a firm that understood how to build a futures contract in a new market and had the internal resources to execute. We couldn't have found a better partner," Fuller added.

Nodal Exchange is a regulated derivatives exchange which currently offers over 1,000 electric power and natural gas contracts on hundreds of unique locations allowing market participants to hedge against price risks in the United States. All of the transactions on Nodal Exchange are cleared through its clearinghouse, Nodal Clear, a derivatives clearing organization under the Commodity Exchange Act that is regulated by the U.S. Commodity Futures Trading Commission (CFTC). Nodal Clear's strong risk management practices create a sound market infrastructure for trading Nodal Exchange contracts.

Nodal Exchange, which grew its North American power trading volumes 97% in 2016, has become a significant part of the North American power market with over 28% market share of open interest as of September 30, 2017.

"Nodal Exchange is very happy to apply its risk management expertise toward expansion into new commodity markets including the trucking freight market," said Paul Cusenza, Chairman and CEO of Nodal Exchange and Nodal Clear. "TransRisk and DAT are strong collaborators with extensive experience in the trucking marketplace. We look forward to working with them to design and list products that will effectively serve these markets."

Established in 1978, the DAT on-demand freight exchange is the largest and most comprehensive, with a projected 177 million loads and trucks posted in its marketplace in 2017, and with robust spot and contract lane pricing data from actual freight transactions valued at \$33 billion annually. Brokers, 3PLs (third-party logistics providers), shippers and carriers rely on DAT's historic and real-time price data as an industry benchmark.

"The recent hurricanes, on top of economic growth and abundant agricultural harvests led to nationwide supply chain disruption and caused dramatic market price fluctuation," said Claude Pumilia, President of DAT Solutions. "DAT was able to provide timely and relevant business intelligence to trucking and logistics companies to help them succeed during volatile market conditions. The trucking freight futures contracts under development with TransRisk and Nodal Exchange will provide a broader risk mitigation solution for industry participants and investors, and are long overdue," Pumilia said.

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About TransRisk

TransRisk is a data intelligence and financial products company serving the freight industry. Founded in 2016 by seasoned trucking executive and entrepreneur Craig Fuller, the company's products include a robust data platform capable of providing unique and predictive insights into the trucking industry and the ability to trade trucking futures contracts that will soon be listed on Nodal Exchange. In addition to its core focus areas, the company is also the founder of the Blockchain in Trucking Alliance, a consortium of technology enterprises, manufacturers, carriers, and logistics technology organizations committed to implementing blockchain technology in trucking. More information is available at www.transrisk.com

About Nodal Exchange, LLC

Nodal Exchange is a derivatives exchange providing price, credit and liquidity risk management solutions to participants in the North American energy markets. Nodal Exchange is a leader in innovation, having introduced the world's largest set of electric power locational (nodal) futures contracts. Nodal Exchange currently offers over 1,000 contracts on hundreds of unique locations, providing the most effective basis risk management available to market participants. In addition, Nodal Exchange offers a Henry Hub natural gas contract providing cross-margining benefits with participant's power portfolios. All Nodal Exchange contracts are cleared by Nodal Clear which is a CFTC registered derivatives clearing organization. Nodal Exchange is a designated contract market regulated by the CFTC. Nodal Exchange is part of the EEX Group. www.nodalexchange.com

About DAT Solutions

DAT operates the largest spot freight marketplace in North America. Transportation brokers, carriers, news organizations and industry analysts rely on DAT for market trends and data insights derived from 177 million annual freight matches and a database of \$33 billion of market transactions. Related services include a comprehensive directory of companies with business history, credit, safety, insurance and company reviews; broker transportation management software; authority, fuel tax, mileage, vehicle licensing, and registration services; and carrier onboarding. Founded in 1978, DAT Solutions, LLC is a wholly owned subsidiary of Roper Technologies (NYSE:ROP), a diversified technology company and constituent of the S&P 500, Fortune 1000 and Russell 1000 indices. www.DAT.com

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