

Nodal Exchange and IncubEx set launch date for North American Environmental Products

Nodal Exchange and IncubEx are pleased to announce the launch of their first tranche of North American Environmental products, which is planned for November 16, 2018, pending regulatory review.

These products will include a broad range of emissions and renewable energy certificate (REC) futures and options contracts including: California Carbon Allowances, Regional Greenhouse Gas Initiative Allowances, New Jersey Solar Renewable Energy Certificates and PJM Tri-Qualified Renewable Energy Certificates, among others. The contracts will be listed and cleared alongside Nodal Exchange's existing portfolio of energy products.

Carbon and Renewable markets are increasingly pertinent to the U.S. power sector. The new environmental contracts will complement Nodal Exchange's core energy business and allow participants to benefit from optimized portfolio margining.

Nodal Exchange has established itself as a leader in innovation, offering more than 1,000 futures and options contracts on hundreds of unique locations within the North American power markets, providing the most effective basis and credit risk management available to market participants.

For these new environmental contracts, Nodal Exchange, as part of EEX Group, will be utilizing the T7 trading platform, developed by Deutsche Börse, with a feature-rich front-end system provided by CQG, for efficient exchange-based trade execution. Existing Nodal Exchange participants and authorized brokers can also submit negotiated block trades for clearing by Nodal Clear.

Dan Scarbrough, IncubEx President and COO, commented "Environmental markets are longstanding and expanding in North America, and our initial product set is reflective of the wide array of active programs. Our team has a deep background in these markets and an on-going commitment to innovation, details and service. We believe this launch and our re-entry into these markets will demonstrate to our customers a laser focus on these principles."

"We are very happy to be able to announce, with IncubEx, the coming launch of our environmental contracts," said Paul Cusenza, Chairman and Chief Executive Officer of Nodal Exchange. "Nodal Exchange has grown significantly to achieve over 30% market share of open interest of U.S. monthly power futures volume by focusing on meeting the unique needs of the markets we serve. We believe

these new products are complementary to our core business and allow us to further grow into new and evolving markets.”

EEX has established significant market share in the primary and secondary markets of the European Union Emissions Trading Scheme (EU ETS). Under the cooperation agreement, EEX and IncubEx have joined forces in product development, marketing and sales to ensure close customer contact and to support market growth.

About IncubEx

IncubEx is an incubator for exchange traded products, services, and technology solutions. At its core, IncubEx is a product and business development firm. The company works in conjunction with its global exchange partner, European Energy Exchange (EEX) and other leading service providers and stakeholders to design and develop new financial products in global environmental, reinsurance, and related commodity markets. The company has a specific focus on innovation and continuous improvement of products and services, including technology, trading solutions, and operational efficiencies. The IncubEx team is comprised of former key Climate Exchange executives and is uniquely positioned to capture these opportunities with its partners. The company was founded in 2016 and currently has offices in Chicago and London.

About Nodal Exchange

Nodal Exchange is a derivatives exchange providing price, credit and liquidity risk management solutions to participants in the North American commodities markets. Nodal Exchange is a leader in innovation, having introduced the world's largest set of electric power locational (nodal) futures contracts. As part of EEX Group, a group of companies serving international commodity markets, 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.

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