

Nodal Exchange and IncubEx Announce the Launch of North American Environmental Contracts

WASHINGTON and CHICAGO -- Nodal Exchange and IncubEx are pleased to announce the successful launch of their first tranche of North American Environmental contracts today.

The new contracts, which mark the expansion of Nodal Exchange's products into the environmental markets sector, include futures and options on: California Carbon Allowances, Regional Greenhouse Gas Initiative Allowances (RGGI), New Jersey Solar Renewable Energy Certificates, PJM Tri-Qualified Renewable Energy Certificates and 11 other emissions and renewable contracts.

"We are very pleased to be working with IncubEx to expand our product set and to offer environmental contracts to meet the needs of these markets," said Paul Cusenza, Chairman and Chief Executive Officer of Nodal Exchange.

"We've worked hard with Nodal Exchange and our customers to develop and launch this comprehensive suite of environmental products," said Dan Scarbrough, IncubEx President and COO. "The launch is a proud moment for IncubEx and Nodal. And going forward, we're dedicated to working with customers, getting their valuable feedback and building these markets together."

All environmental contracts are listed and cleared on Nodal Clear, alongside more than 1,000 futures and options contracts on hundreds of unique locations within the North American power markets.

Nodal Exchange, as part of EEX Group, is utilizing the T7 trading platform developed by Deutsche Börse. The new platform offers 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.

Nodal Exchange also provides the most effective basis and credit risk management available to market participants. Through its clearinghouse, participants also can benefit from Nodal Clear's portfolio margining offering.

Nodal's entry into the environmental markets sector also augments carbon and renewable contracts listed by EEX. IncubEx, which serves as the global exchange partner to 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 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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