

Nodal Exchange Successfully Completes Migration of U.S. Power Open Interest from Nasdaq Futures, Inc.

WASHINGTON, DC – Nodal Exchange announced today that it successfully completed the migration of the U.S. power futures and options contracts open interest from Nasdaq Futures, Inc. (NFX) to Nodal Clear, Nodal Exchange’s clearing house, pursuant to the agreement announced in November 2019 whereby Nodal purchased core assets of NFX’s futures and options exchange business. 91.2 million MWh were migrated this morning to Nodal Exchange including 17.3 million MWh of options. 100% of the NFX North American power open interest was migrated to Nodal this morning (except for current month expiries by design).

“I very much appreciate the cooperation and support from all our customers throughout this process,” said Paul Cusenza, Chairman and CEO of Nodal Exchange and Nodal Clear. “This successful migration is an important milestone for Nodal Exchange as we continue to grow our position in the U.S. commodities markets.”

Nodal Exchange’s organic growth resulted in a 45% market share of U.S. power futures open interest as of January 31, 2020. Nodal Exchange’s position is especially strong in the PJM and ISO-NE markets, where it achieved a majority share of open interest, with 53% share in both as of January 31, 2020.

NFX U.S. Natural Gas futures and options contracts are expected to migrate to Nodal Exchange and Nodal Clear by the end of March 2020.

About Nodal

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 natural gas, environmental, and trucking freight contracts. 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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