

Nodal Exchange achieves record market share in power and environmental futures in February

WASHINGTON, DC – Nodal Exchange announced today that it achieved record share of monthly power and environmental futures trading volume in the United States in February 2021, with 46.6% and 11.7% respectively.

“We are excited to see strong growth in the Nodal Exchange power and environmental markets and very much appreciate the trust and support of our trading and clearing community which has enabled us to achieve these record results,” said Paul Cusenza, Chairman and CEO of Nodal Exchange.

In February 2021, Nodal achieved power futures trading volume of 218.4 million MWh (\$6.1 billion per side) for a record 46.6% market share. This represents Nodal Exchange’s second highest volume month ever and a growth rate of 17.7% over February 2020. Trading on Nodal was especially strong this month in PJM with a record 52.5% market share with 179.1 million MWh of monthly futures trading volume and in New York ISO with a record 63.7% market share with 18.2 million MWh of monthly futures trading volume.

Nodal Exchange also set a daily trading record this month in power futures, on February 9, with total traded volume of 56.2 million MWh. Nodal continues to build on its strong position in the North American power markets and holds the majority of US power futures open interest with over 50% market share and over one billion MWh.

Nodal Exchange's North American environmental markets also posted monthly futures volume in February of 29,580 contracts traded, up 284.7% from 7,690 contracts in February 2020, with open interest hitting a record 117,280 contracts up 98.5% from a year ago. Nodal also posted a record volume day in the environmental markets on February 26th with 6,575 contracts traded.

Market share in Nodal's North American environmental futures markets rose to a record 11.7% in terms of open interest in February, up from 6.9% a year earlier. In Renewable Energy Certificates (RECs),

Nodal marketshare in total futures volume and open interest was 17.6% and 16.7% respectively in February, up from 6.5% and 9.1% a year earlier.

Nodal, in collaboration with IncubEx, continues to expand its environmental offering and posted several contract milestones in February.

- Nodal topped 250,000 total contracts traded since the launch of environmental markets in November 2018.
- PJM Tri-qualified REC futures surpassed 20,000 contracts of open interest and 50,000 total contracts traded since launch.
- Maryland Solar RECs exceeded 10,000 contracts of open interest.
- New Jersey Solar REC futures eclipsed more than 16,000 lots of open interest.
- New York Tier I REC futures and Texas Compliance Solar Renewable Energy Certificates from CRS Listed Facilities, both only listed on Nodal, traded for the first time.

"These environmental records on Nodal Exchange are a part of the unprecedented tailwinds in the environmental markets, and an expanding universe of brokers and traders actively supporting these contracts," said Dan Scarbrough, President and COO of IncubEx. "Accelerating the development of exchange traded environmental contracts based on direct feedback from the marketplace is our core mission at IncubEx. We thank Nodal and all market participants for helping achieve these results."

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 and environmental. 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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