

Nodal Exchange sets new records and achieves second highest quarterly power trading ever in Q1 2023

WASHINGTON, DC – April 5, 2023

Nodal Exchange today announced strong performance in power, environmental, and natural gas trading in the first quarter of 2023. In power, Nodal posted its second highest quarter ever in Q1 2023 with 833 million MWh power futures volume traded, just shy of Q1 2022's record 850 million MWh. In the first quarter of 2023, Nodal saw three of its five highest volume months ever in power futures trading, including a record January. Nodal continues to be the market leader in North American power futures having the majority of the open interest with 1.213 billion MWh, representing over \$106.6 billion of notional value (both sides), at the end of March. This is roughly equivalent to the electricity usage of 114 million U.S. households for one year.

In the environmental markets, first quarter volume across the product suite was 67,711 lots, up 5% from 64,230 a year earlier. Open interest at the end of Q1 2023 was 226,306 lots, up 19% from 190,548 at the end of Q1 2022. Nodal posted a total open interest record during the quarter of 239,303 lots on February 23rd.

The Texas CRS wind and solar Renewable Energy Certificate (REC) product group featured a flurry of trading this month and posted record March and Q1 volumes and open interest. Texas CRS wind and solar combined volume totaled 17,791 lots in March 2023, up 275% for 4,738 lots a year earlier. For the quarter, Texas CRS wind and solar volume totaled 33,552, up 235% from 10,021 lots in Q1 2022. First quarter volume in Texas RECs equates to 33.6 million MWh of electricity generated from renewable sources. Texas RECs open interest at the end of March grew 48% from a year earlier with 43,497 lots, which is enough renewable power to supply 4 million U.S. households for a year. Nodal, in collaboration with IncubEx, offers the largest suite of environmental contracts in the world, with more than 100 futures and options products listed on the exchange.

Nodal also achieved record calendar month trading in natural gas with 32 million MWh of traded volume in March 2023.

"Nodal Exchange is delighted with its strong first quarter results across asset classes and appreciates the ongoing market support of its community," said Paul Cusenza, Chairman and CEO of Nodal Exchange and Nodal Clear. "Nodal Exchange is grateful to be able to offer the world's largest sets of power and environmental products and to be able to serve our markets' risk management needs."

**PRESS CONTACT:****Nodal**

Nicole Ricard

Nodal Exchange Public Relations

P: 703-962-9816

ricard@nodalexchange.com

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 and the world's largest set of environmental 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 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.