



Nodal Exchange named Commodity Exchange of the Year by Energy Risk

Washington, DC, May 21, 2025

Nodal Exchange has been named 2025 Commodity Exchange of the Year for the third year in a row by Energy Risk magazine. The Energy Risk Awards recognize excellence in financial risk management across the global commodities markets. Energy Risk presented the Commodity Exchange of the Year award at a ceremony in Houston yesterday.

Nodal Exchange is a leader in innovation, having introduced the largest set of electric power locational (nodal) futures and options contracts and the largest set of environmental futures and options contracts in the world. In addition, Nodal Exchange lists natural gas contracts. Nodal Exchange is the market leader in North American power futures achieving a record 57% share of open interest at the end of April 2025. Nodal posted a record calendar month in April 2025 with 358 million MWh traded power futures volume, surpassing April 2024's record of 345 million MWh. Nodal's natural gas markets also achieved a calendar month record with 112 million MMBtu of traded volume in April 2025, up 54% from April 2024.

Beyond power and natural gas, Nodal, in collaboration with IncubEx, continues to grow the environmental markets. In April 2025, volume across the product suite was a record 71,138 lots, up 46% from 48,865 lots a year earlier. Open interest at the end of April 2025 was 424,247 lots, up 24% from 341,194 at the end of April 2024. Nodal now lists more than 120 environmental futures and options contracts, the broadest suite of exchange-traded contracts.

"Nodal Exchange is honored to receive the Commodity Exchange of the Year award from Energy Risk for the eighth time," said Paul Cusenza, Chairman and CEO of Nodal Exchange. "We are grateful for the support of our entire trading and clearing community without which this achievement would not have been possible, and we are pleased that Energy Risk has recognized our collective success."

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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.