

Nodal Exchange to Launch New Carbon and REC Contracts in Collaboration with IncubEx

Washington, DC and Chicago, September 9, 2024

Nodal Exchange and IncubEx announced today the planned launch of a slate of new environmental futures contracts.

Pending regulatory review, Nodal plans to list the following futures on September 17, 2024:

- Alberta TIER Emission Performance Credits
- M-RETS CRS-Listed Canadian Sited Wind RECs Front and Back Half
- ERCOT Reporting Year CRS-Listed Wind RECs
- NAR Wind RECs
- M-RETS Wind RECs
- ERCOT Wind RECs
- California Book and Claim RECs

The Alberta Technology Innovation and Emissions Reduction (TIER) Emission Performance Credits (EPC) futures contract physically delivers credits issued to obligated entities for the difference between their allocated and reported emissions for the compliance period.

Nodal also plans to list a set of new REC futures products that complement its current broad portfolio of REC futures and options.

The additional wind REC futures from established REC registries: ERCOT Renewables Registry, North American Renewables Registry, and Midwest Renewable Energy Tracking System (M-RETS), expand upon the extensive set of REC futures on Nodal, providing additional risk management tools for a broad range of market participants including renewable generators and consumers.

California Book and Claim RECs provide physical delivery of RECs that are eligible to be used towards Low Carbon Fuel Standard (LCFS) compliance when matched and retired in accordance with the zero-CI pathway. These contracts complement the suite of California based environmental contracts, including California Carbon Allowances (CCAs), California Carbon Offsets (CCOs), California PCC 3 RECs and California LCFS.

Open interest in environmental futures and options contracts, consisting of carbon, RECs and renewable fuels credits, recently stood at an all-time high of 380,647 contracts as of August 30th, 2024.

"Nodal and IncubEx have diligently worked together to build the world's broadest suite of environmental products," said Paul Cusenza, Chairman and CEO, Nodal Exchange. "This product growth and our recent

records in volume and open interest across the environmental markets suite illustrate how we continue to meet customer needs across the markets we serve.”

"The new contracts complement and expand the existing environmental product suite on Nodal, which has grown significantly since launch in 2018," said Dan Scarbrough, President and COO, IncubEx. "These products are based on feedback from the growing universe of environmental traders and brokers on Nodal Exchange, providing many first-of-their-kind hedging solutions."

Nodal Exchange lists more than 120 environmental futures and options products, the broadest suite of such products on any exchange.

PRESS CONTACTS:

Nodal

Nicole Ricard
Nodal Exchange Public Relations
P: 703-962-9816
ricard@nodalexchange.com

IncubEx

Jim Kharouf
Communications Director
P: 773-391-0439
jim.kharouf@theincubex.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. www.nodalexchange.com

ABOUT INCUBEX

IncubEx is an incubator for products, services and technology solutions in environmental markets with partners and stakeholders to design and develop new financial markets, technologies and trading solutions in global environmental, climate risk, and related commodity markets. The company also works in conjunction with its global exchange partner, European Energy Exchange (EEX) and its U.S. subsidiary, Nodal Exchange. The IncubEx team is led by former key executives from Climate Exchange, which pioneered exchange listed environmental futures and options contracts and CCX, the world's first and only voluntary, but legally binding greenhouse gas emission reduction and trading program. IncubEx, a privately held company founded in 2016



with offices in Chicago and London, is uniquely positioned to capture these opportunities globally with its partners. For more information, please visit <https://theincubex.com/>.