

Nodal Exchange to Expand Headquarters in Fairfax County

WASHINGTON, DC – February 19, 2025

Earlier today, Governor Glenn Youngkin announced that Nodal Exchange, a Fairfax County-based derivatives exchange providing price, credit, and liquidity risk management solutions to participants in the North American commodities markets, will increase capacity at its headquarters located at 1921 Gallows Road in Tysons. The expansion will create 33 new jobs.

“Fairfax County is an ideal location for attracting and retaining an outstanding professional team necessary for operating Nodal Exchange and Nodal Clear, and we are thrilled to be able to continue to grow and further expand here. It is a wonderful location with a highly educated and diverse workforce,” said Paul Cusenza, Chairman and CEO of Nodal Exchange and Nodal Clear. “It is also centrally located for our trading and clearing community and in close proximity to our regulators in Washington, D.C.”

Founded in 2007, Nodal Exchange is a derivatives exchange and a leader in innovation, having introduced the world’s largest sets of electric power locational (nodal) futures contracts and environmental contracts. As part of EEX Group, a group of companies serving international commodity markets, Nodal Exchange currently offers over 1,000 power contracts on hundreds of unique locations, providing the most effective basis risk management available to market participants. The majority of U.S. power futures open interest is on Nodal Exchange with 1.43 billion MWh representing 57% market share as of the end of January 2025. In addition, Nodal Exchange offers natural gas and environmental contracts. All Nodal Exchange contracts are cleared by Nodal Clear, which is a CFTC (Commodity Futures Trading Commission) registered derivatives clearing organization and a wholly owned subsidiary of Nodal Exchange. Nodal Clear is also the clearing house for Coinbase Derivatives. Nodal Exchange is a designated contract market regulated by the CFTC.

“Congratulations to Nodal Exchange on your expansion and thank you for being a vital part of Fairfax County’s dynamic and innovative business community.” said Fairfax County Board of Supervisors Chairman Jeffrey C. McKay. “Your groundbreaking work in energy and financial markets showcases the excellence that defines our community and inspires economic growth.”

“We are proud to celebrate Nodal Exchange’s second expansion in Fairfax County in three years” said Victor Hoskins, president and CEO of Fairfax County Economic Development Authority (FCEDA). “Their achievements highlight the strength of Fairfax County as a hub for business excellence, and we look forward to seeing the continued impact that Nodal Exchange will have both on our local economy and community.”

FCEDA worked with the Virginia Economic Development Partnership (VEDP) to secure the project for Virginia. VEDP will support Nodal Exchange’s job creation through the Virginia Jobs Investment Program (VJIP), which provides consultative services and funding to companies



creating new jobs in order to support employee recruitment and training activities. As a business incentive supporting economic development, VJIP reduces the human resource costs of new and expanding companies. VJIP is state-funded, demonstrating Virginia's commitment to enhancing job opportunities for citizens.

"Nodal Exchange's expansion in Fairfax County demonstrates Virginia's ability to attract and retain global financial technology leaders," said Governor Glenn Youngkin. "As North America's largest power futures exchange, Nodal Exchange showcases how international firms can thrive in the Commonwealth while developing innovative solutions for the world's energy markets. This expansion reinforces Virginia's position as a premier location for businesses at the intersection of finance and technology."

PRESS CONTACTS:

Nodal

Nicole Ricard

ricard@nodalexchange.com

Fairfax County Economic Development Authority

Robin Geiger

rgeiger@fceda.org

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 and environmental 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.