

Nodal Exchange achieves trading records in natural gas and environmental markets in February

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Nodal continues to be the market leader in North American power futures achieving 56% of the open interest with 1.5 billion MWh at the end of February. The open interest represents over \$160 billion of notional value (both sides). The traded volume in February was 297 million MWh.

In Nodal's natural gas markets, futures trading reached a calendar month record of 182 million MMBtu in February 2026, up 105% from 88.6 million MMBtu in February 2025.

Environmental futures and options on Nodal achieved open interest at the end of February of 443,381 lots, up 6% from 416,945 lots a year earlier. Environmental products on Nodal set a daily volume record on February 10th of 31,754 lots, surpassing the prior record of 27,823 contracts on February 11, 2025.

Several key environmental markets continued to show solid growth during the month. Carbon futures and options on Nodal posted February 2026 volume of 16,825 lots, up 122% from February 2025, with open interest of 60,254 lots at the end of the month, up 14% from a year earlier. Renewable energy certificate (REC) open interest at the end of February was 365,336 lots, up 13% from a year earlier.

"It is wonderful to see Nodal Exchange achieve strong February performance across all its markets," said Paul Cusenza, Chairman and CEO of Nodal Exchange and Nodal Clear. "Managing risk in all of our markets is increasingly important, and we will continue to seek to best meet the evolving needs of the participants we serve."

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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. www.nodalexchange.com