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Nodal Clear Recognized as Third-Country Central Counterparty by ESMA

WASHINGTON DC, MARCH 31, 2017

Nodal Clear, LLC, the clearing house subsidiary of Nodal Exchange, announced today that it has been recognized by the European Securities and Markets Authority ("ESMA") as a third-country central counterparty ("CCP") under the European Markets Infrastructure Regulation ("EMIR").

Under European law, third-country CCPs must receive recognition from ESMA to be deemed a Qualifying Central Counterparty ("QCCP"). European bank affiliated clearing members may receive favorable capital treatment for their exposures arising from derivatives cleared though a CCP that is considered a QCCP such as Nodal Clear.

"Recognition by ESMA will permit Nodal Clear to continue to provide capital efficient risk management solutions to our clearing and trading community," said Paul Cusenza Chairman and CEO of Nodal Clear. "We appreciate the regulators' efforts in this process and look forward to further participation from European clearing members in our markets."

About Nodal Exchange

Nodal Exchange is a derivatives exchange providing price, credit and liquidity risk management solutions to participants in the North American energy markets. Nodal Exchange is a leader in innovation, having introduced the world's largest set of electric power locational (nodal) futures contracts. 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 a Henry Hub natural gas contract providing cross-margining benefits with participant's power portfolios. All Nodal Exchange contracts are cleared by Nodal Clear. Nodal Exchange is a designated contract market (DCM) regulated by the CFTC.

About Nodal Clear

Nodal Clear, LLC, the clearing house for Nodal Exchange, commenced clearing Nodal Exchange contracts on October 19, 2015. Nodal Clear serves as the central counterparty for all Nodal Exchange transactions. Nodal Clear's strong risk

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management practices create a sound market infrastructure for trading Nodal Exchange contracts. Nodal Clear employs a tailored portfolio margining methodology that appropriately margins Nodal Exchange contracts and provides capital efficiencies to market participants. Nodal Clear is a derivatives clearing organization (DCO) regulated by the U.S. Commodity Futures Trading Commission (CFTC). Nodal Clear, LLC is a wholly owned subsidiary of Nodal Exchange, LLC.

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