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Nodal Exchange and LCH.Clearnet Ltd announce expiry extensions on 84 Contracts

WASHINGTON and LONDON, August 6, 2009

Nodal Exchange and LCH.Clearnet Ltd announced today that extended expiries on 42 locations, 84 peak and off-peak contracts, are available for trading. The locations, which are all hubs and zones offered in Nodal Exchange's daily auction, can now be traded out to 30 months.

Launched in April 2009, Nodal Exchange has successfully been trading across four market locations: ISO-NE (ISO New England), NYISO (New York ISO), PJM (PJM Interconnection), and MISO (Midwest Independent Transmission System Operator). Nodal Exchange trading is occurring on hubs, zones and nodes and through both the daily auction as well as brokers.

"We are very pleased with performance in these early months," said Paul Cusenza, Chief Executive Officer of Nodal Exchange. "The enthusiasm for and growing participation in Nodal Exchange reflect the strong market demand for our exchange, and we believe that this expiry extension demonstrates our dedication to quickly meeting the needs of this marketplace."

Roger Liddell, Chief Executive, LCH.Clearnet said: "This extension to the offering highlights the excellent progress made since we launched the service in April this year and we are delighted to be part of this key market with Nodal Exchange."

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About Nodal Exchange, LLC

Nodal Exchange is the first independent electronic commodities exchange dedicated to offering locational (nodal) forward trading products and services to participants in the organized North American electric power markets. Nodal Exchange builds on the success of the existing Regional Transmission Organization/Independent System Operator (RTO/ISO) day-ahead markets through the development of cash-settled forward nodal/zonal auctions that enables Nodal Exchange participants to effectively manage basis and credit risk. The Nodal Exchange platform also accepts for clearing bilateral over-the-counter (OTC) transactions submitted by participants and brokers. Nodal Exchange is an independent, privately held company. For more information, visit www.nodalexchange.com.

About LCH.Clearnet

LCH.Clearnet is the leading independent clearing house, serving major international exchanges and platforms, as well as a range of OTC markets. It clears a broad range of asset classes including: securities, exchange traded derivatives, energy, freight, interbank interest rate swaps and euro and sterling denominated bonds and repos; and works closely with market participants and exchanges to identify and develop clearing services for new asset classes.

As a clearing house, LCH.Clearnet sits in the middle of a trade, assuming the counterparty risk involved when two parties (or members) trade. When the trade is registered with LCH.Clearnet, it becomes the legal counterparty to the trade, ensuring the financial performance; if one of the parties fails, LCH.Clearnet steps in. By assuming the counterparty risk, LCH.Clearnet underpins many important financial markets, facilitating trading and increasing confidence within the market.

Initial and variation margin (or collateral) is collected from LCH.Clearnet members; should they fail, this margin is used to fulfill their obligations. The amount of margin is decided by LCH.Clearnet's highly experienced risk management teams, who assess a member's positions and market risk on a daily basis. Both the soundness of the risk management approach and the resilience of its systems have been proven in recent times.

LCH.Clearnet is regulated or overseen by the national securities regulator and/or central bank in each jurisdiction from which it operates.