



Contact: Nodal Exchange, LLC
Nicole Ricard
Director of Marketing
Tel: 703-962-9816
Email: ricard@nodalexchange.com

LCH.Clearnet Ltd
Andrea Schlaepfer
Corporate Communications
Tel: + 44 (0) 20 7426 7463
Email: rachael.harper@lchclearnet.com

Nodal Exchange and LCH.Clearnet Ltd extend expiries to 4 years for all 72 locations offered in the daily auctions

WASHINGTON and LONDON, November 5, 2009

Nodal Exchange, LLC and LCH.Clearnet Ltd announced today that they have extended expiries to include current month plus 48 months forward on 144 peak and off-peak contracts settling at 72 locations. These contract locations include all of the hubs and zones currently offered in Nodal Exchange's daily auction. In October, Nodal Exchange and LCH.Clearnet Ltd began offering contracts trading in the current month plus 32 months forward for these same 72 locations. In less than 7 months, Nodal Exchange and LCH.Clearnet Ltd have introduced 5,184 new tradable expiries in response to market demand.

Roger Liddell, Chief Executive Officer, LCH.Clearnet said: "As participation and enthusiasm for the service grows we will continue to introduce new contracts, offering participants increased liquidity and the ability to hedge positions more precisely."

"We are very happy to be able to extend these expiries even further in order to meet the demand of our participants." said Paul Cusenza, Chief Executive Officer of Nodal Exchange.

Nodal Exchange is the only market where the majority of these 144 extended expiry contracts can be centrally cleared. Nodal Exchange also offers over 1,700 additional locations (over 3,400 contracts) that can also only be central counterparty cleared on Nodal Exchange through LCH.Clearnet Ltd. Launched in April 2009, Nodal Exchange has successfully been trading across four regional markets: ISO-NE (ISO New England),

NYISO (New York ISO), PJM (PJM Interconnection), and MISO (Midwest Independent Transmission System Operator).

LCH.Clearnet is the world's leading independent clearing house group and has a long history of successfully managing credit risk through central counterparty clearing. LCH.Clearnet Ltd has continued its history of innovation through pioneering the clearing of nodal power contracts and the use of Value-at-Risk (VaR) based margining on Nodal Exchange.

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About Nodal Exchange, LLC

Nodal Exchange is the first independent electronic commodities exchange dedicated to offering locational (nodal) futures contracts and related 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 by offering cash-settled futures contracts in a cleared market enabling Nodal Exchange participants to effectively manage basis and credit risk. Daily auctions are held on 72 hubs and zones and weekly auctions on all approximately 1,800 hubs, zones and nodes. 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 group, 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.

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

Initial and variation margin (or collateral) is collected from clearing members; should they fail, this margin is used to fulfill their obligations. The amount of margin is decided by the clearing house'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.