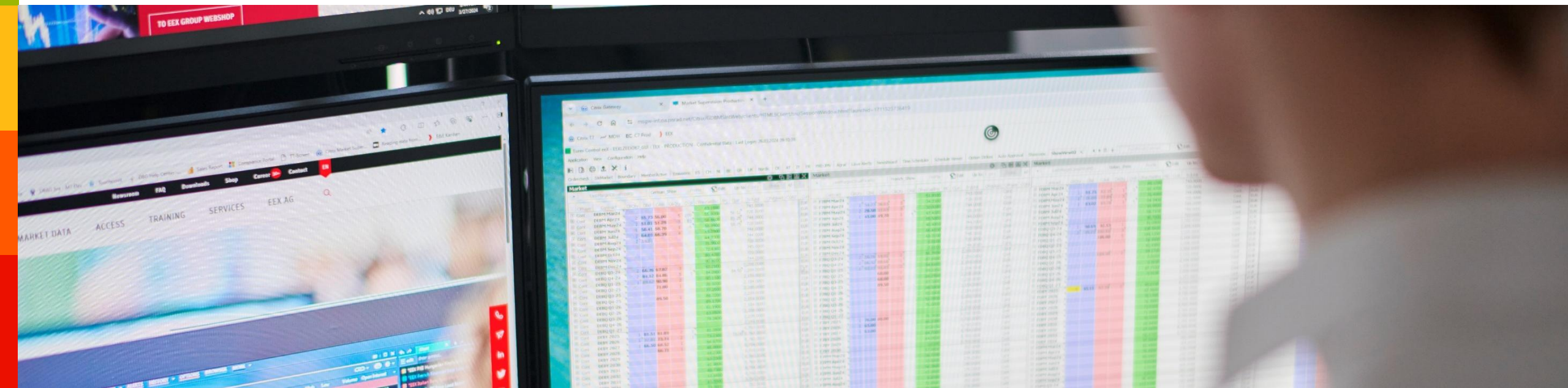




Power Derivatives Market Update

September 2025



EEX Group Volumes Power Derivatives – September

Commodity	Sep-25	Volumes YTD	Volumes Previous Year YTD	Change
EEX Power Derivatives Market Europe (MWh)	797,631.062	6,869,069.247	5,945,135.099	16%
German Power Futures	515,045.431	4,692,797.713	4,154,696.113	13%
French Power Futures	144,141.101	1,083,489.168	886,325.842	22%
Italian Power Futures	60,043.524	525,211.522	448,935.320	17%
Hungarian Power Futures	19,091.930	142,529.007	103,206.409	38%
Dutch Power Futures	11,499.166	113,926.942	103,262.038	10%
Spanish Power Futures	25,030.532	166,405.643	126,402.368	32%
Other CSEE Power Futures ³	5,094.797	41,590.918	27,808.051	50%
Swiss Power Futures	8,617.922	40,269.377	31,894.548	26%
Austrian Power Futures	2,872.813	24,175.862	25,360.770	-5%
Belgian Power Futures	2,585.665	22,967.726	15,342.297	50%
Greek Power Futures	1,515.998	10,954.024	6,134.415	79%
Nordic Power Futures ²	2,053.494	4,476.896	14,755.169	-70%
GB Power Futures	-	7.392	617.559	-99%
Ireland Power Futures	38.689	192.657	-	-
Power Options	-	74.400	394.200	-81%
EEX Power Future Market Japan (MWh)	9,084.792	101,130.300	49,447.788	105%
EEX Power Option Market Japan (MWh)	1.488	1,516.176	-	-
Nodal Power Derivatives Market US (MWh)	300,803.476	2,337,919.289	2,301,129.513	2%
Power Spot Market Europe (MWh) ¹	80,848.268	755,763.069	659,116.639	15%
EEX Group Global Power Total (MWh)	1,188,369	10,065,398	8,954,829	12%

**French Power
Year-to-Date
reaches 1,000
TWh, reflecting
22% growth**

**Switzerland sets a
monthly record
with 8.6 TWh
traded**

**Japan Power
trading surpasses
100 TWh in 2025**

¹ Includes EPEX SPOT, SEEPEX, PXE & BSP.

² Sum of Nordic System Price Futures & Nordic Zonal Futures.

³ Includes EEX-PXE Czech, Polish, Slovakian, Slovenian, Serbian, Romanian, Bulgarian and Croatian Power Futures

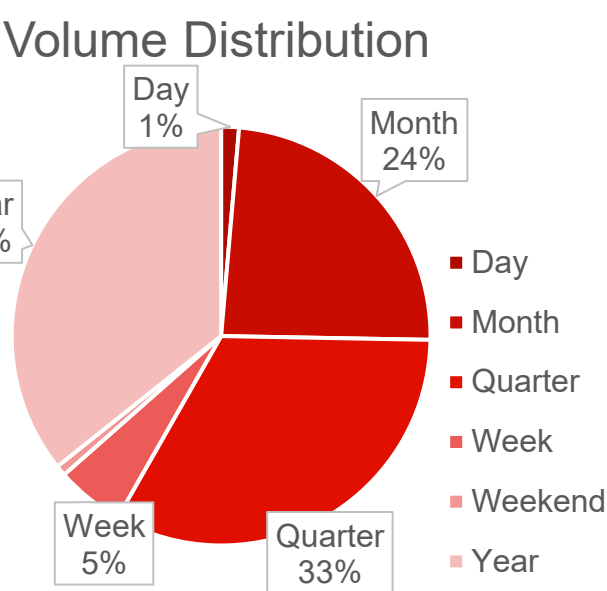
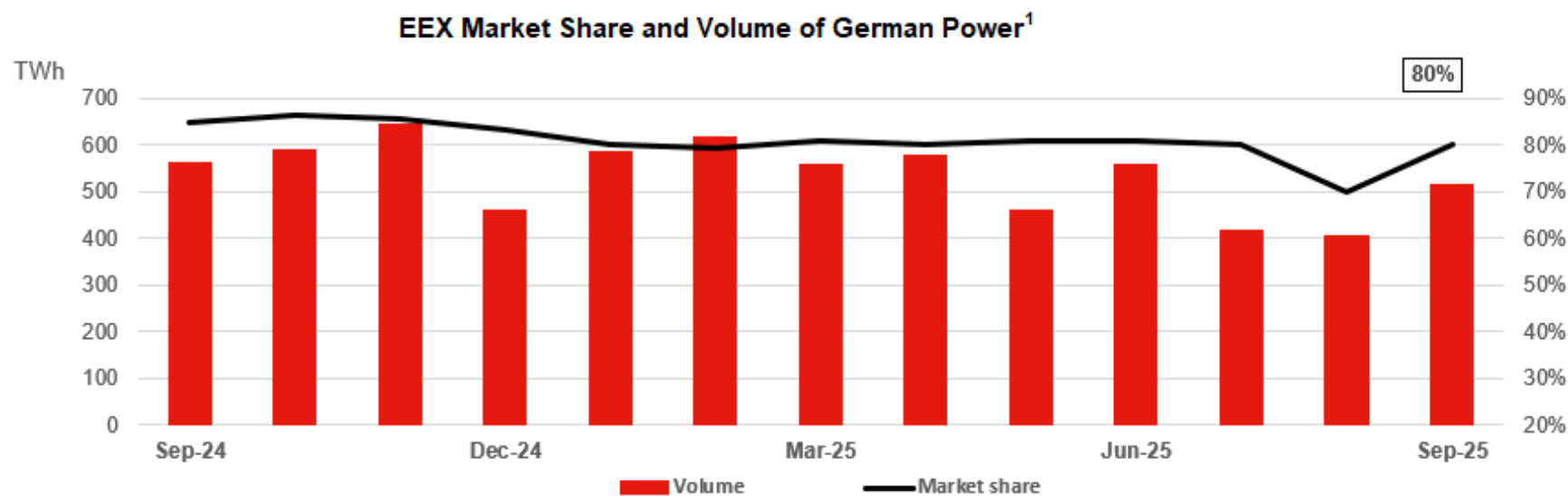
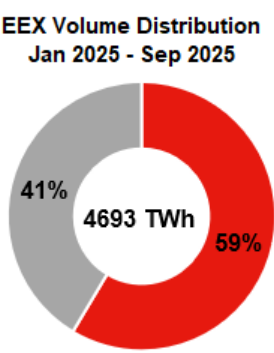
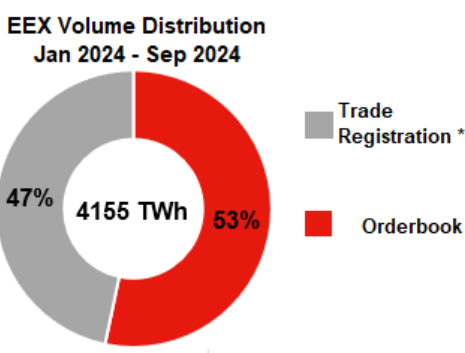
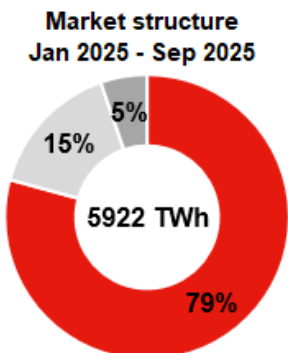
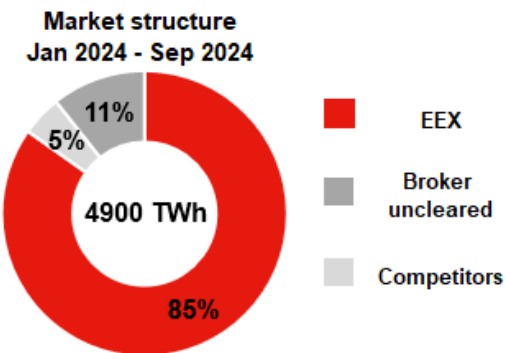
EEX Market Shares | Power Derivatives

Product	EEX Market share		
	September 2025	September 2024	YTY Comparison
German power futures	80%	87%	↓ -7%
French power futures	88%	89%	↓ -1%
Italian power futures	92%	90%	↑ 2%
Spanish power futures	97%	95%	↑ 2%
Hungarian power futures	99%	98%	↑ 1%
Dutch power futures	93%	89%	↑ 4%
Belgian power futures	78%	75%	↑ 3%
Swiss power futures	83%	71%	↑ 12%
Japanese power futures	99%	99%	→ 0%
Nordic power futures	4%	1%	↑ 3%
GB power futures	0%	0%	→ 0%

EEX German Power Futures

515 TWh
Volumes
-8.0%
YoY Change

2,049 TWh
Gross OI
-2.4%
YoY Change

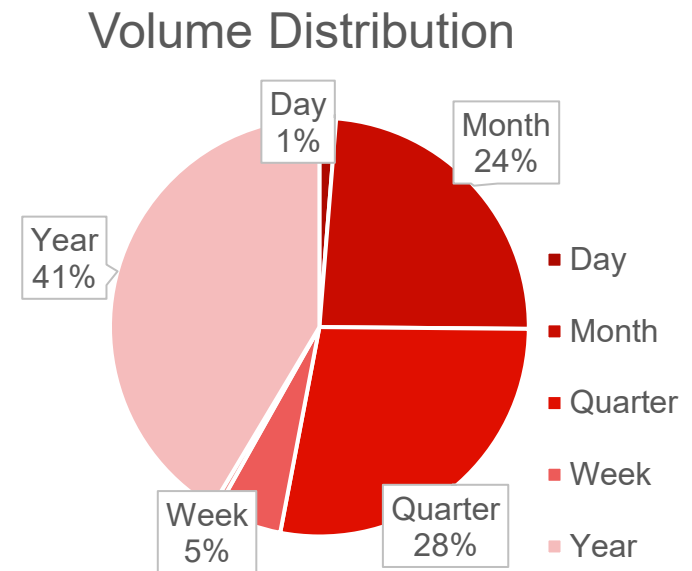
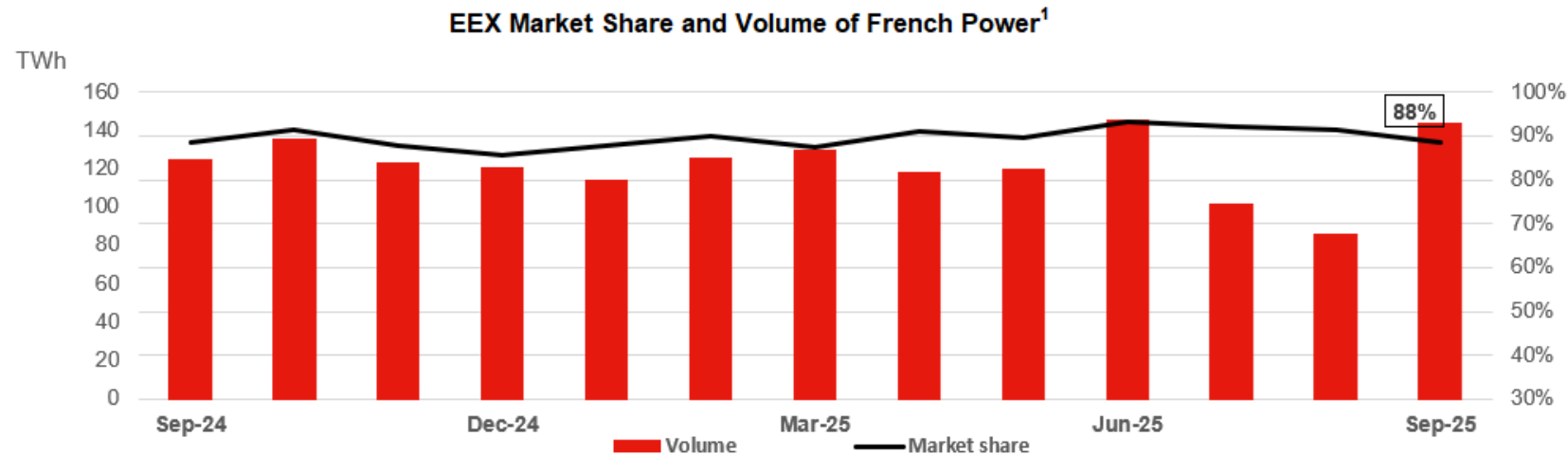
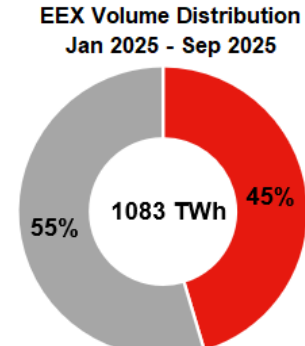
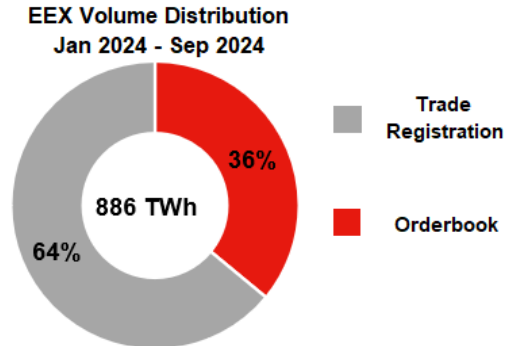
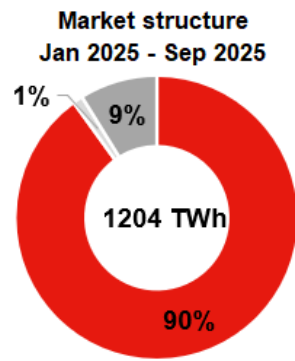
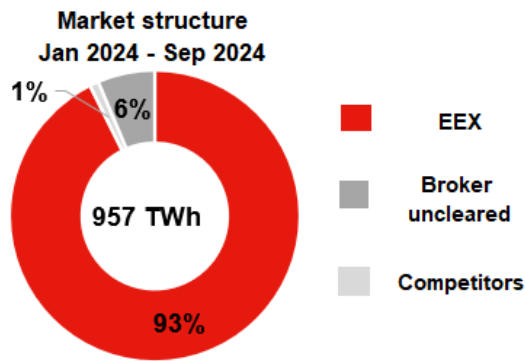


¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month. .
² Source: Thomson Reuters

EEX French Power Futures

144 TWh **+15.3%**
Volumes YoY Change

541 TWh **+23.3%**
Gross OI YoY Change



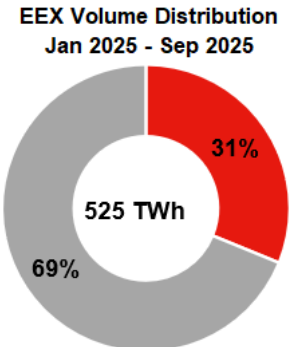
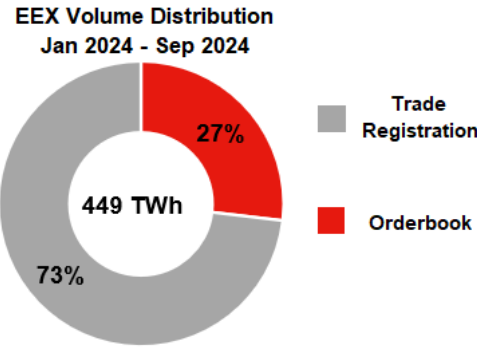
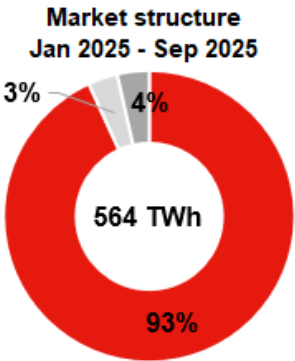
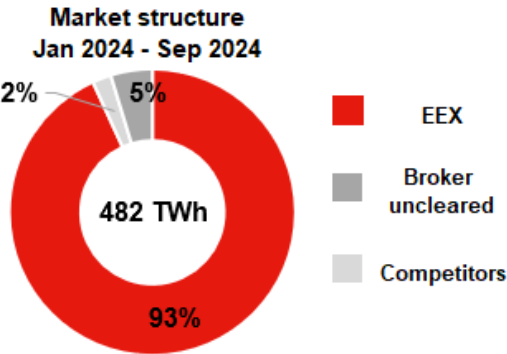
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.

² Source: Thomson Reuters

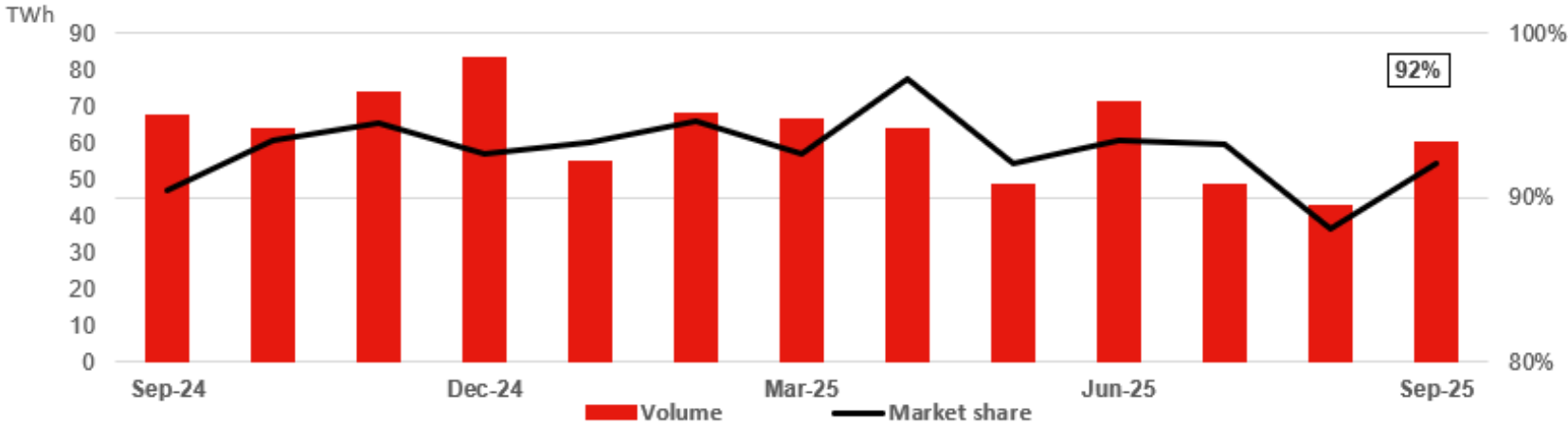
EEX Italian Power Futures

65 TWh
Volumes
-10.9%
YoY Change

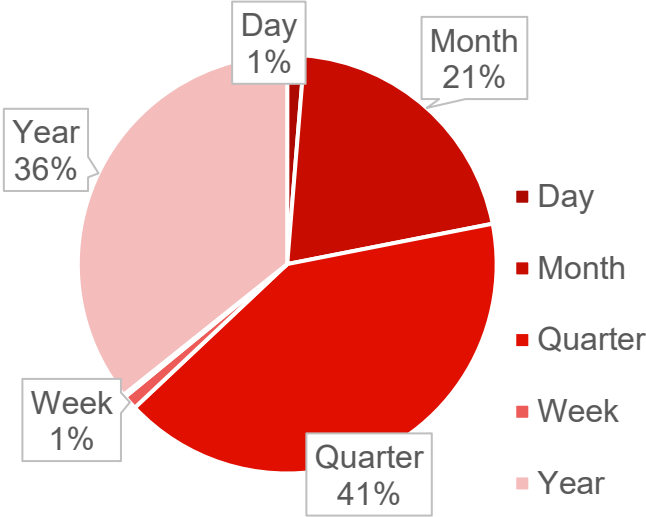
242 TWh
Gross OI
+7.2%
YoY Change



EEX Market Share and Volume of Italian Power¹



Volume Distribution



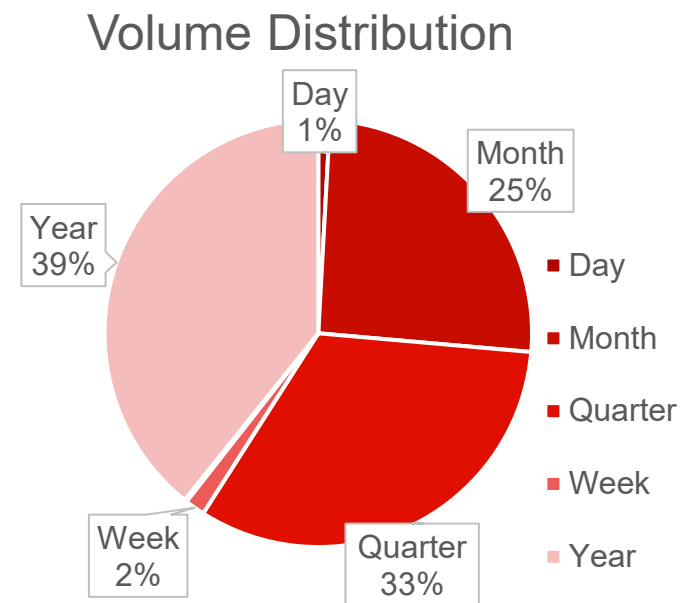
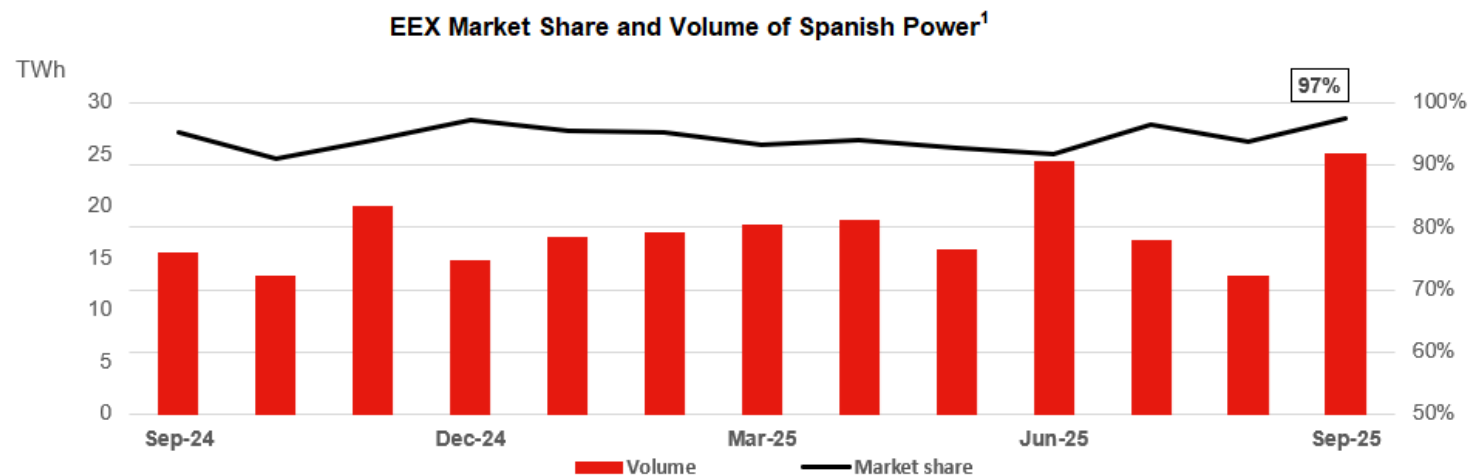
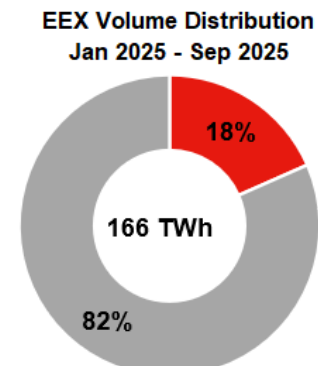
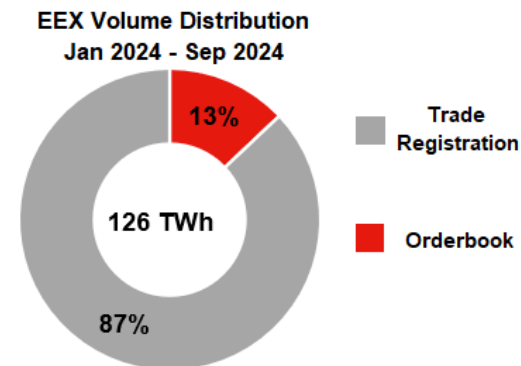
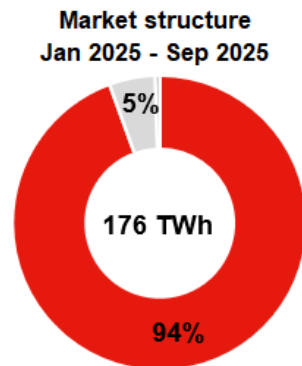
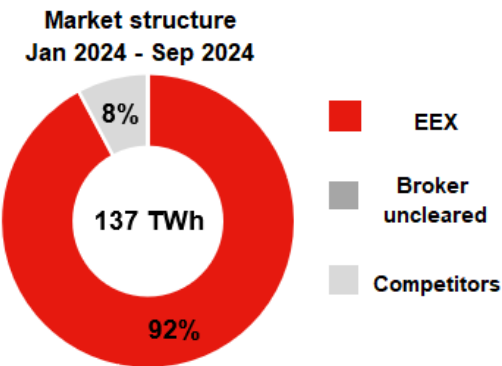
¹ The calculation of EEX' market share is based on the figures published by the exchanges and London Energy Brokers' Association (LEBA) every month.

² Source: Thomson Reuters

EEX Spanish Power Futures

25 TWh **+60.7%**
Volumes YoY Change

109 TWh **+25.1%**
Gross OI YoY Change

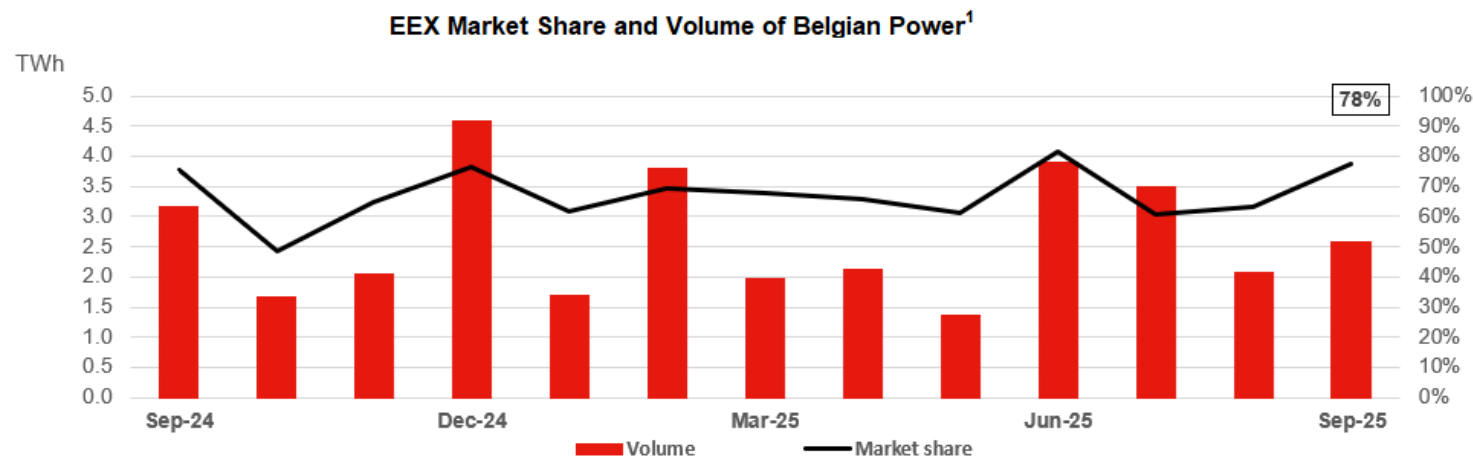
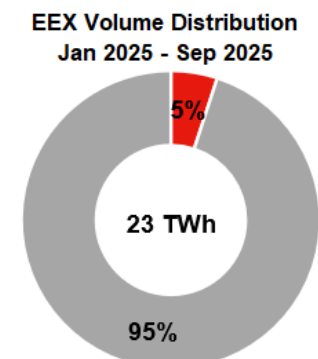
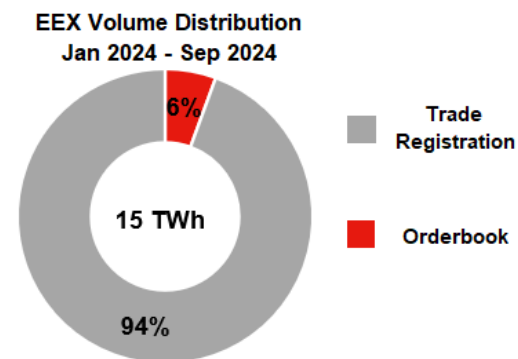
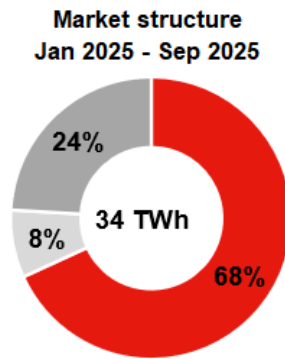
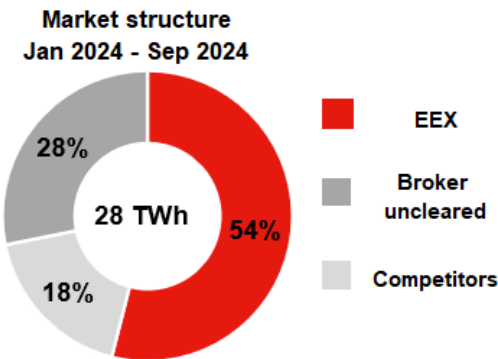


¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

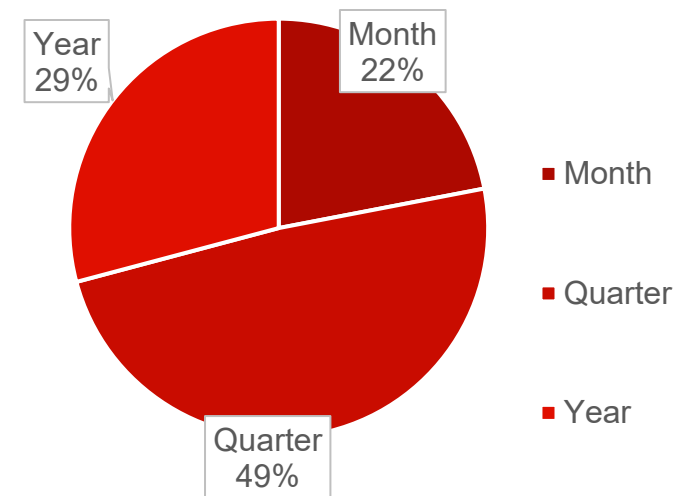
EEX Belgian Power Futures

3 TWh **-18,5%**
Volumes YoY Change

16 TWh **+105.5%**
Gross OI YoY Change



Volume Distribution



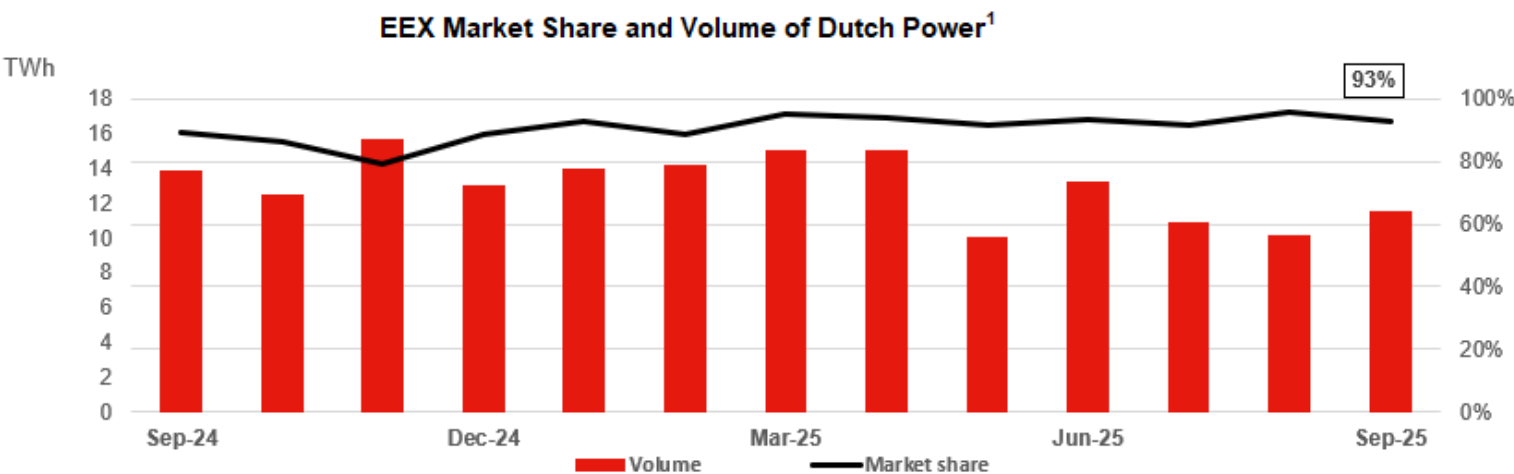
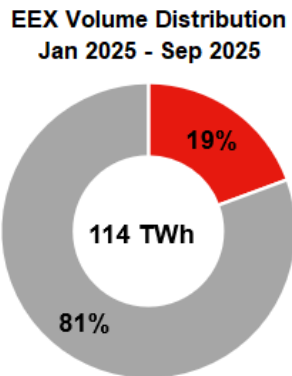
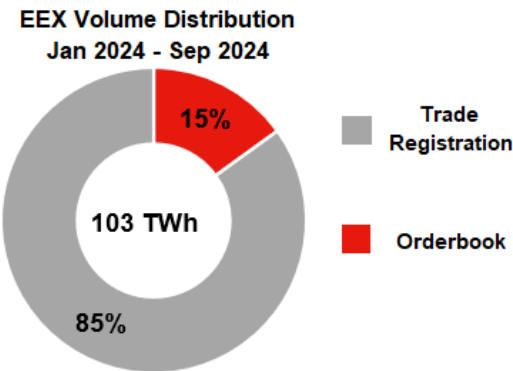
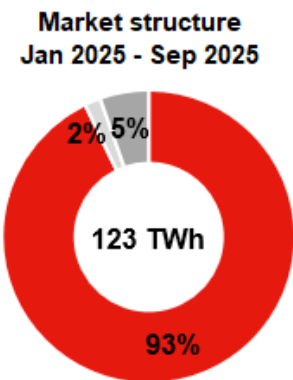
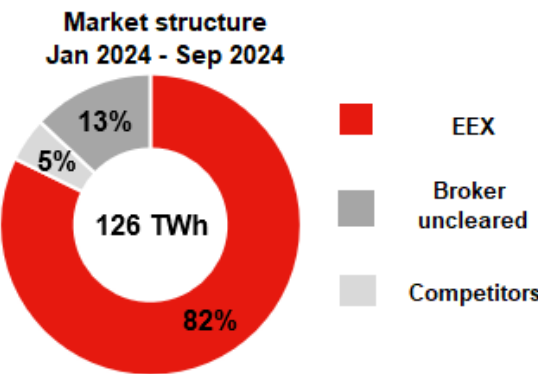
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.

² Source: Thomson Reuters

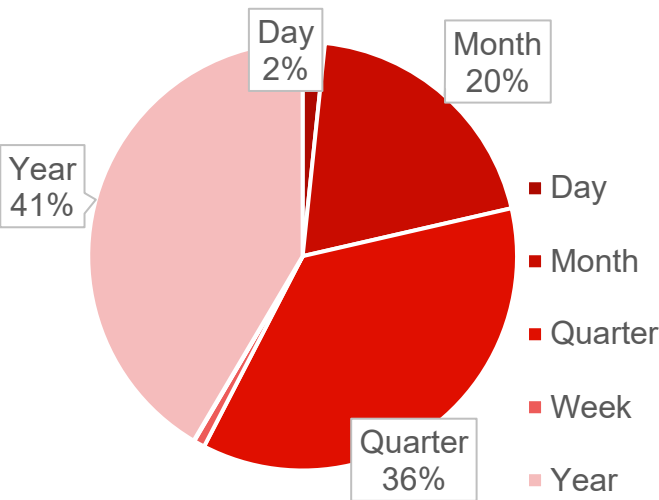
EEX Dutch Power Futures

12 TWh
Volumes
-16.7%
YoY Change

97 TWh
Gross OI
+17.9%
YoY Change



Volume Distribution



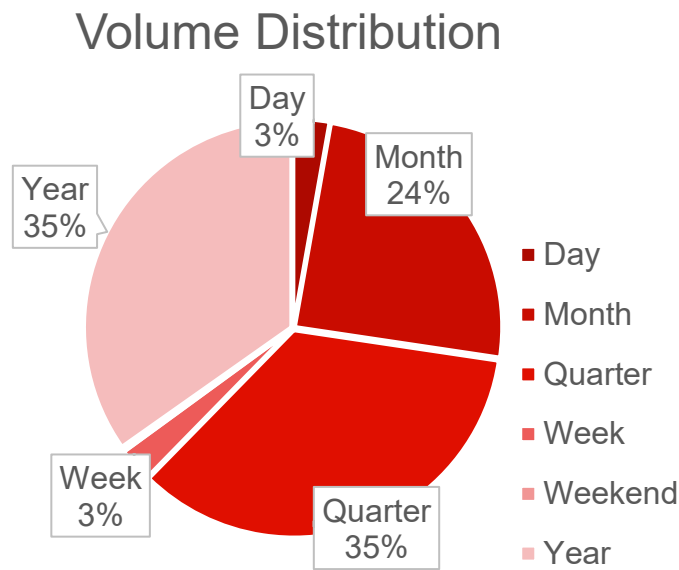
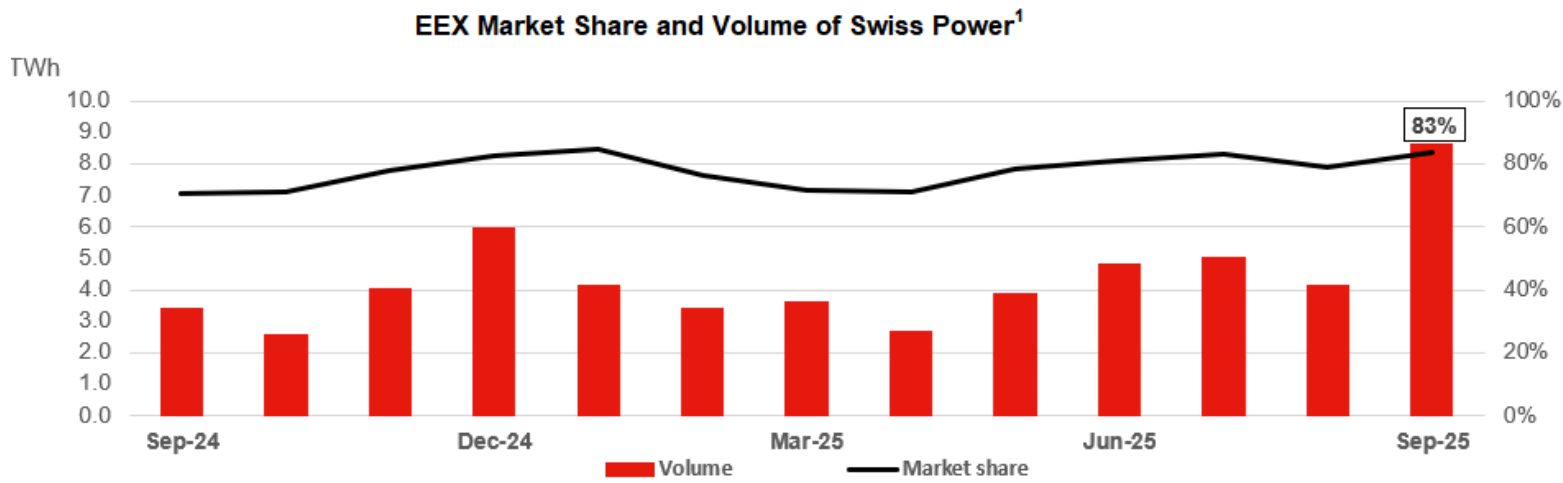
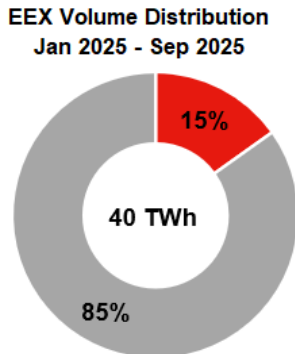
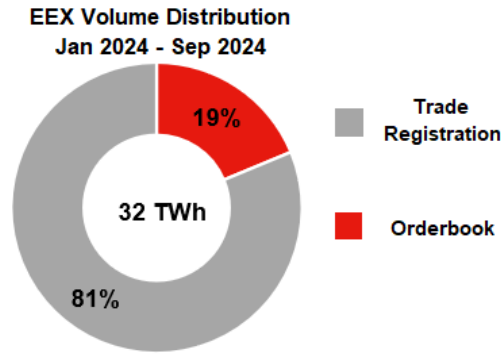
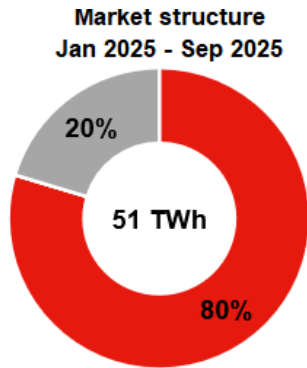
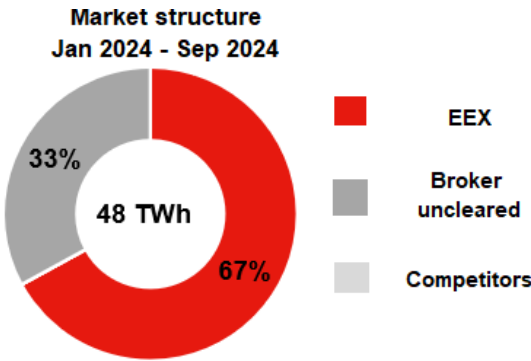
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.

² Source: Thomson Reuters

EEX Swiss Power Futures

9 TWh **+154.2%**
Volumes YoY Change

19 TWh **+28.9%**
Gross OI YoY Change



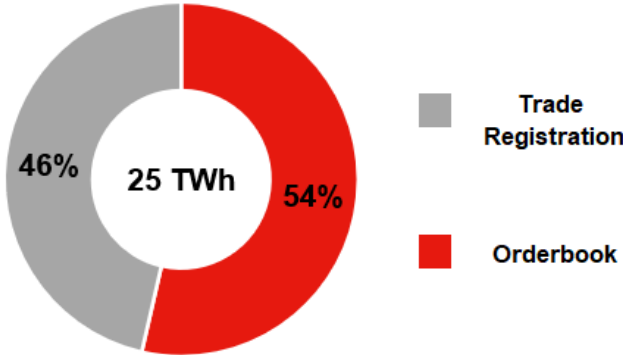
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX Austrian Power Futures

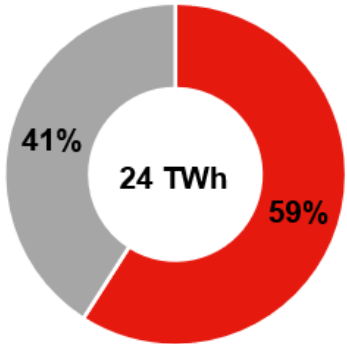
3 TWh **-32.4%**
Volumes YoY Change

12 TWh **-24.4%**
Gross OI YoY Change

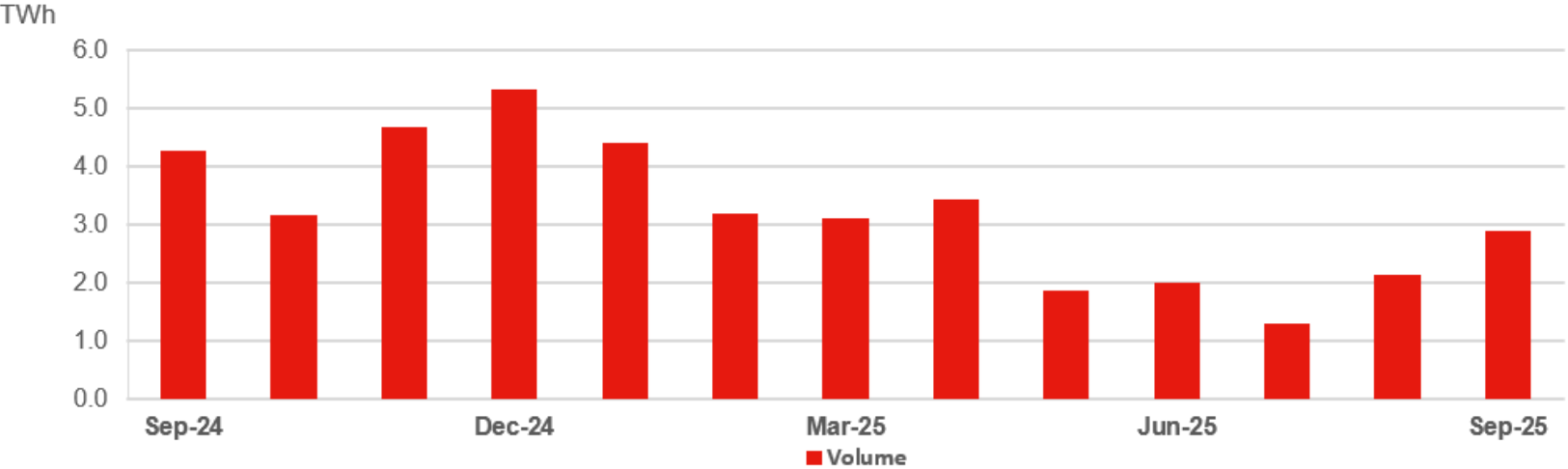
EEX Volume Distribution
Jan 2024 - Sep 2024



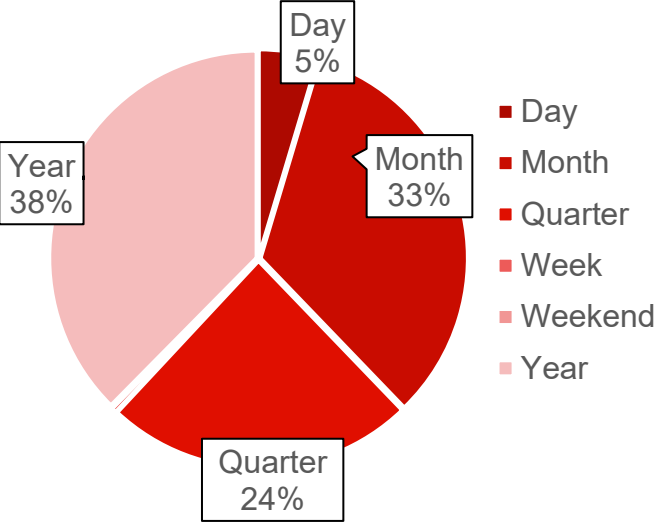
EEX Volume Distribution
Jan 2025 - Sep 2025



EEX Volume of Austrian Power



Volume Distribution



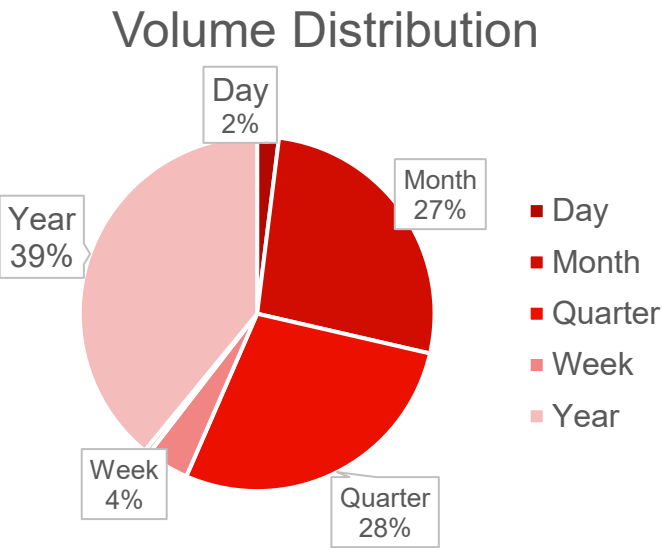
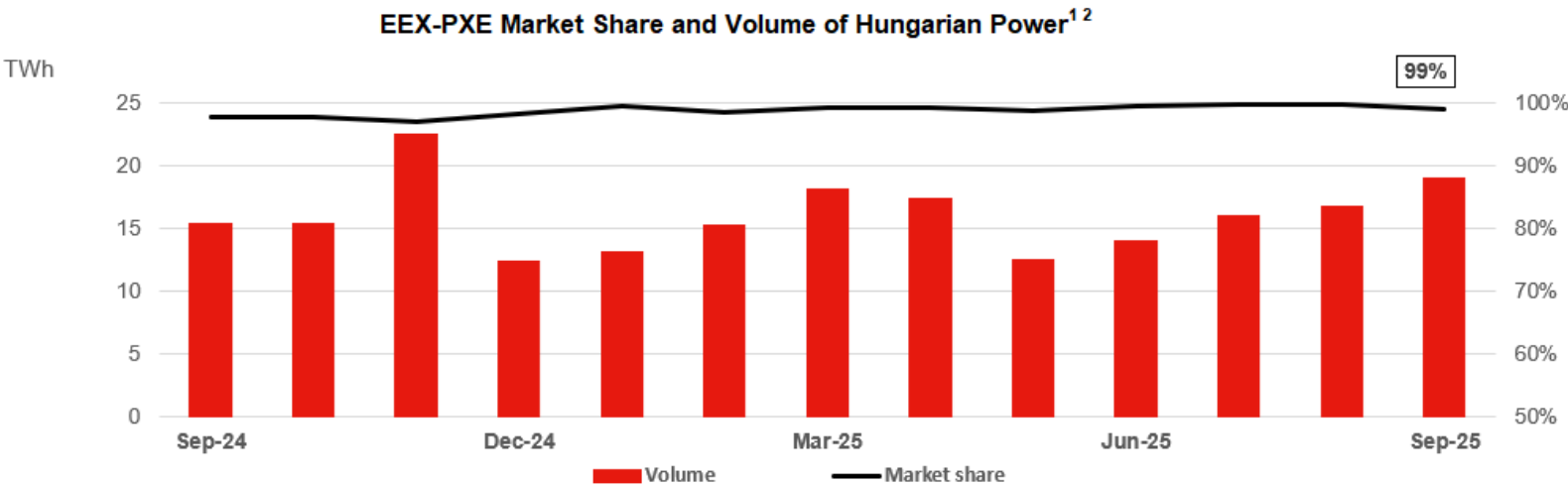
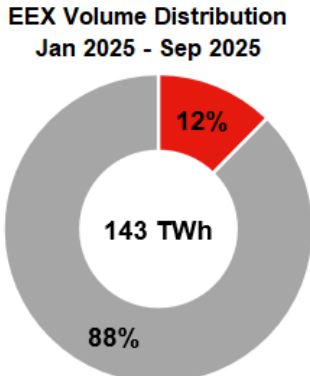
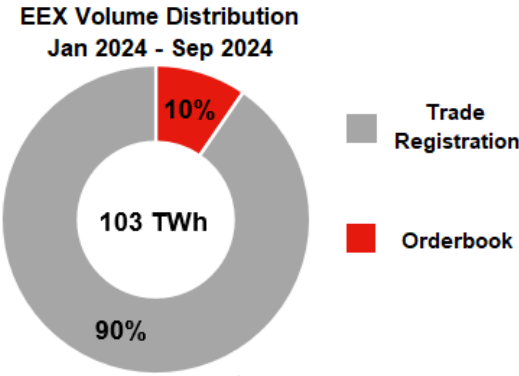
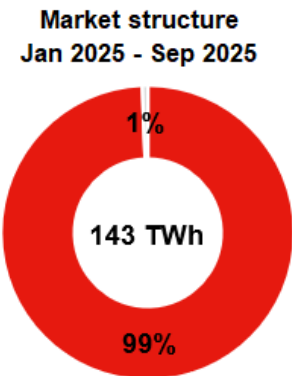
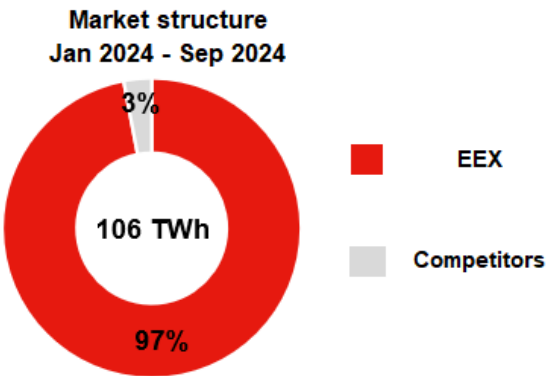
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.

² Source: Thomson Reuters

EEX Hungary Power Futures

19 TWh **+24.3%**
Volumes YoY Change

64 TWh **+11.7%**
Gross OI YoY Change



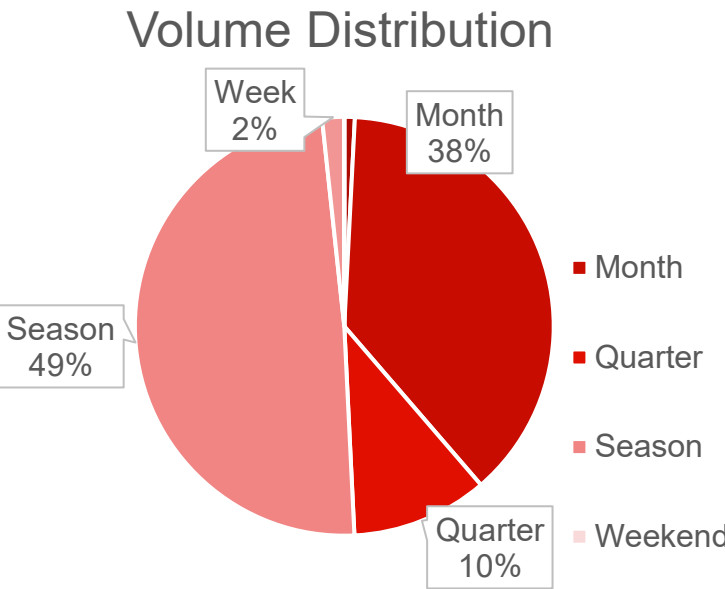
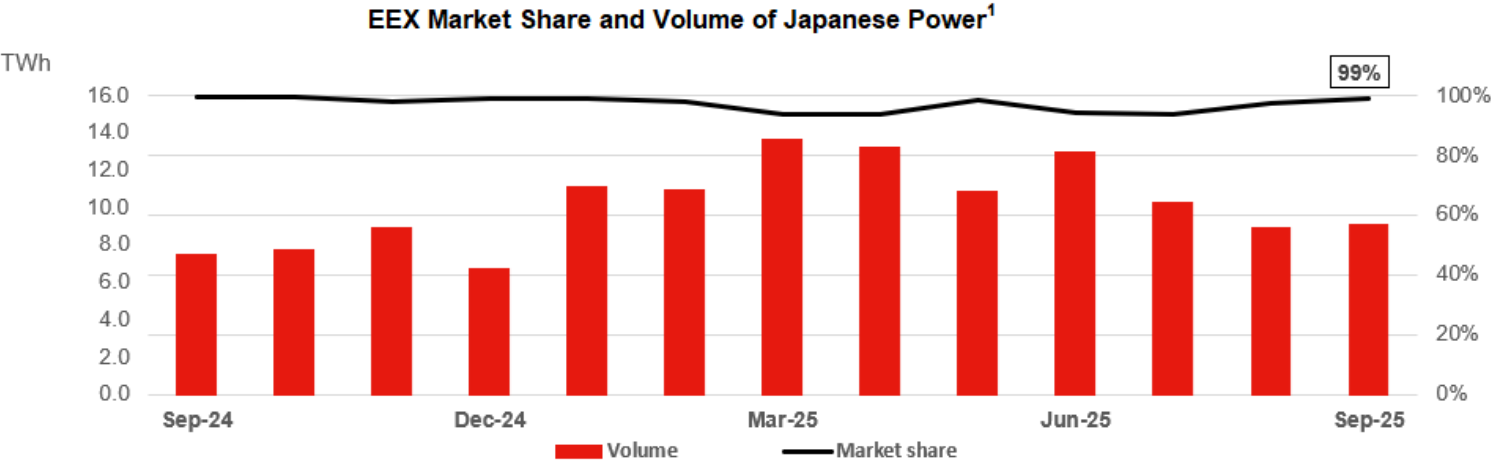
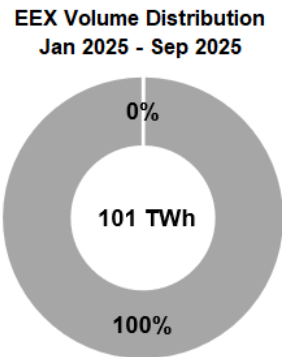
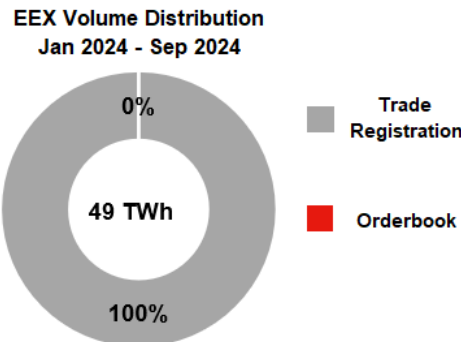
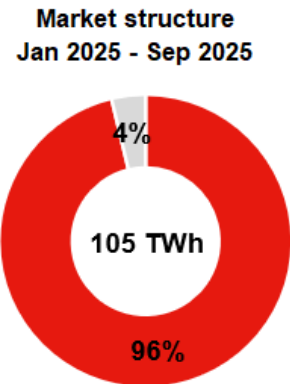
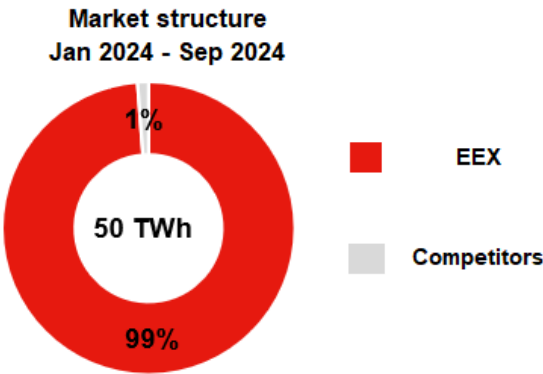
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.

² Source: Thomson Reuters

EEX Japan Power Futures

9 TWh **+21.5%**
Volumes YoY Change

53 TWh **+66.2%**
Gross OI YoY Change



¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.

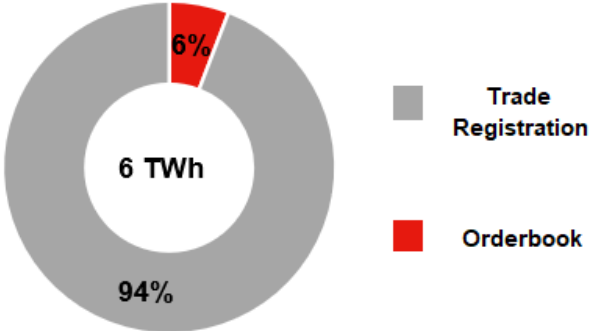
² Source: Thomson Reuters

EEX Greek Power Futures

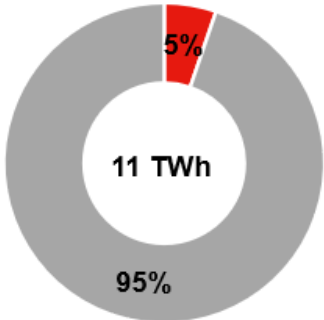
2 TWh **+52.5%**
Volumes YoY Change

2 TWh **-29.7%**
Gross OI YoY Change

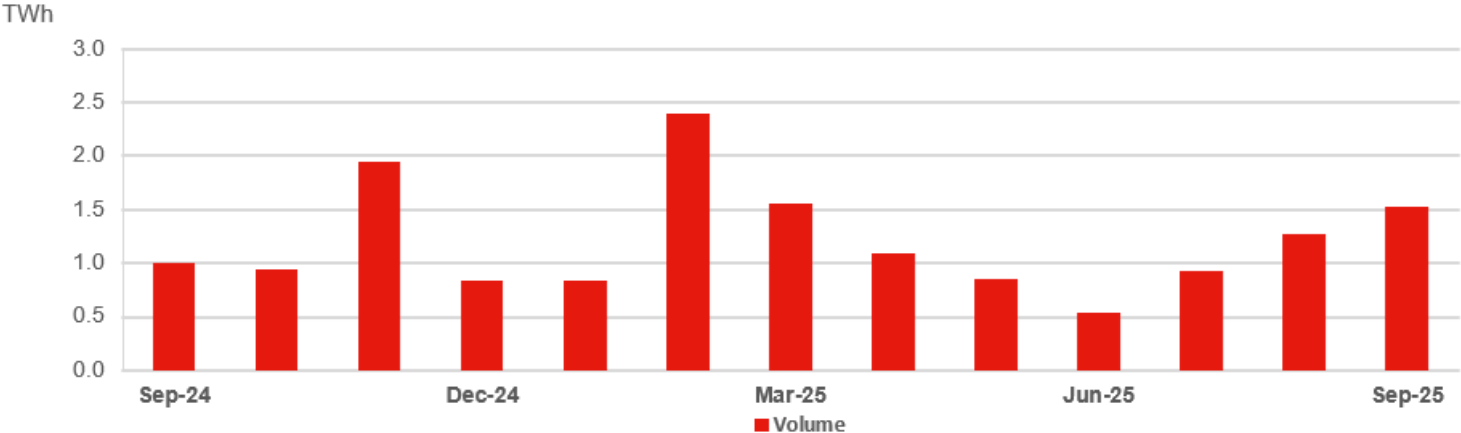
EEX Volume Distribution
Jan 2024 - Sep 2024



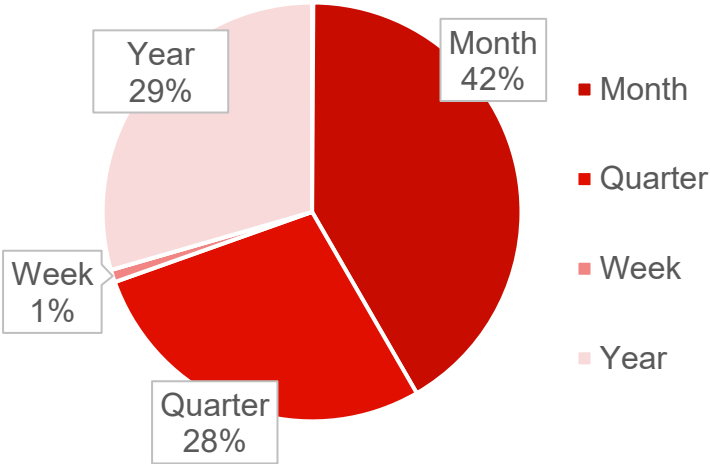
EEX Volume Distribution
Jan 2025 - Sep 2025



EEX Volume of Greek Power



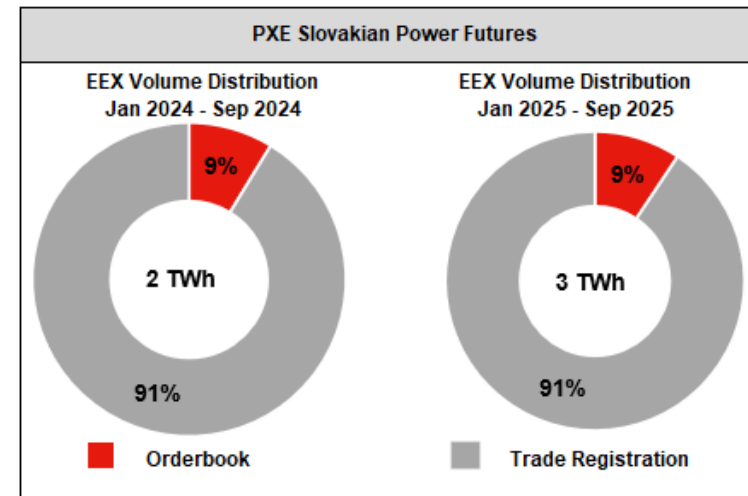
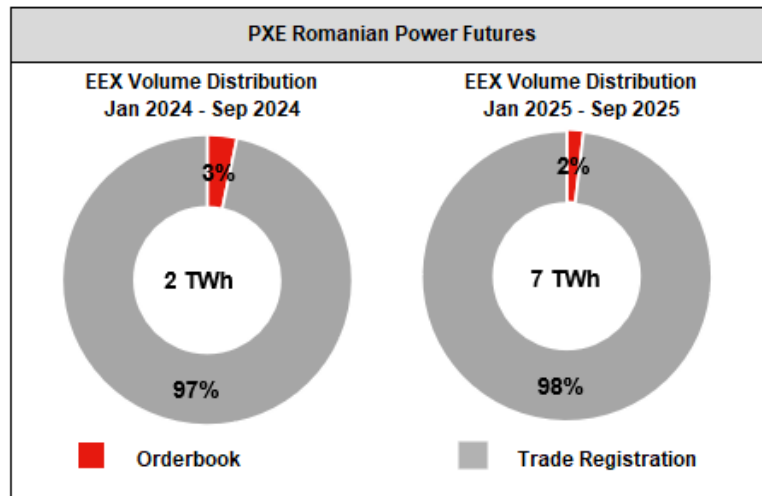
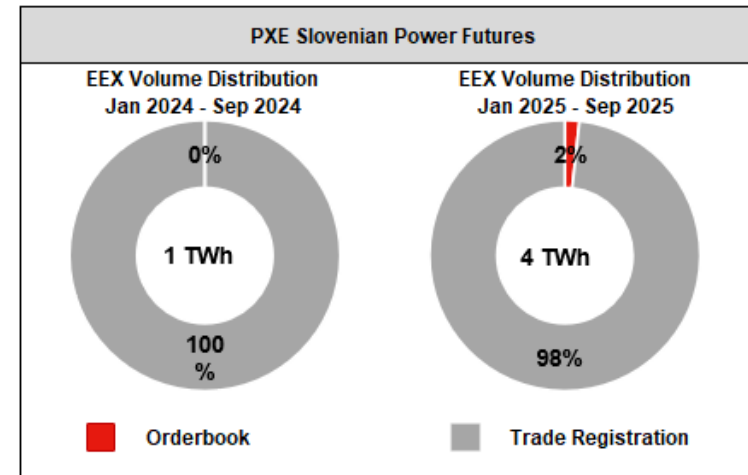
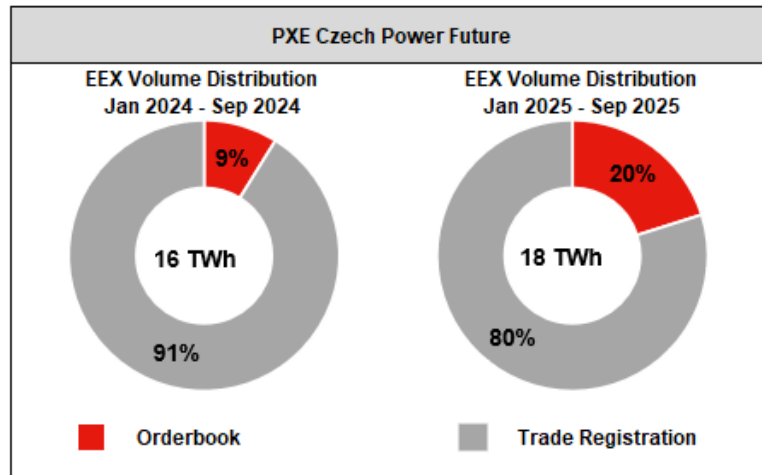
Volume Distribution



¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.

² Source: Thomson Reuters

EEX Eastern-European Power Futures



Other EEX Power Derivatives Markets

Product	EEX Volume Jan 2025 - Sep 2025	EEX Volume Jan 2024 - Sep 2024	EEX Volume YTY Comparison
Nordic Power Futures (incl. Zonal Futures)	3.48 TWh	14.76 TWh	🔻 -76%
GB Power Futures	0.01 TWh	0.62 TWh	🔻 -99%
PXE Polish Power Futures	0.02 TWh	0.17 TWh	🔻 -90%
PXE Bulgarian Power Futures	6.56 TWh	5.59 TWh	🔼 17%
PXE Serbian Power Futures	2.7 TWh	1.37 TWh	🔼 98%
PXE Croatian Power Futures	0.64 TWh	-	-

EEX Options on Power Futures

Product	EEX Volume Jan 2025 - Sep 2025	EEX Volume Jan 2024 - Sep 2024	EEX Volume YTY Comparison
German Power Options	0 TWh	0 TWh	-
French Power Options	0 TWh	0 TWh	-
Spanish Power Options	0 TWh	0 TWh	-
Italian Power Options	0 TWh	0 TWh	-

Thank you

Contact

Business Development

Steffen Riediger

Tel. +49 341 2156 528

@ steffen.riediger@eex.com

Sales Europe

Tim Greenwood

Tel. +49 341 2156 212

@ tim.greenwood@eex.com



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