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Press briefing on Annual results 2025

29 April 2026



2025: Record year for EEX Group

Global market position strengthened

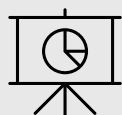
- EEX Group is the world's largest power trading platform with a trading volume of more than 13,000 TWh in 2025.
- Trading volumes in the natural gas markets increased significantly. The Group strengthened its leading position in European gas spot trading, while substantially expanding its derivatives business.
- In addition, EEX Group recorded strong growth, particularly in the freight and guarantees of origin markets.



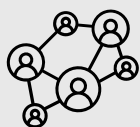
2025 – Highlights



Total revenues of EEX Group increased by 10% to €737 million (2024: €670 million).



Earnings before interest and taxes (EBIT) rose by 17% to €394 million (2024: €337 million).



EEX Group connects more than 1,000 trading participants from 42 countries (increasing from 952 in 2024 to 1,035 in 2025).



At the end of 2025, the group employed 1,266 employees representing 80 nationalities at 25 locations worldwide (including 669 employees in Leipzig).

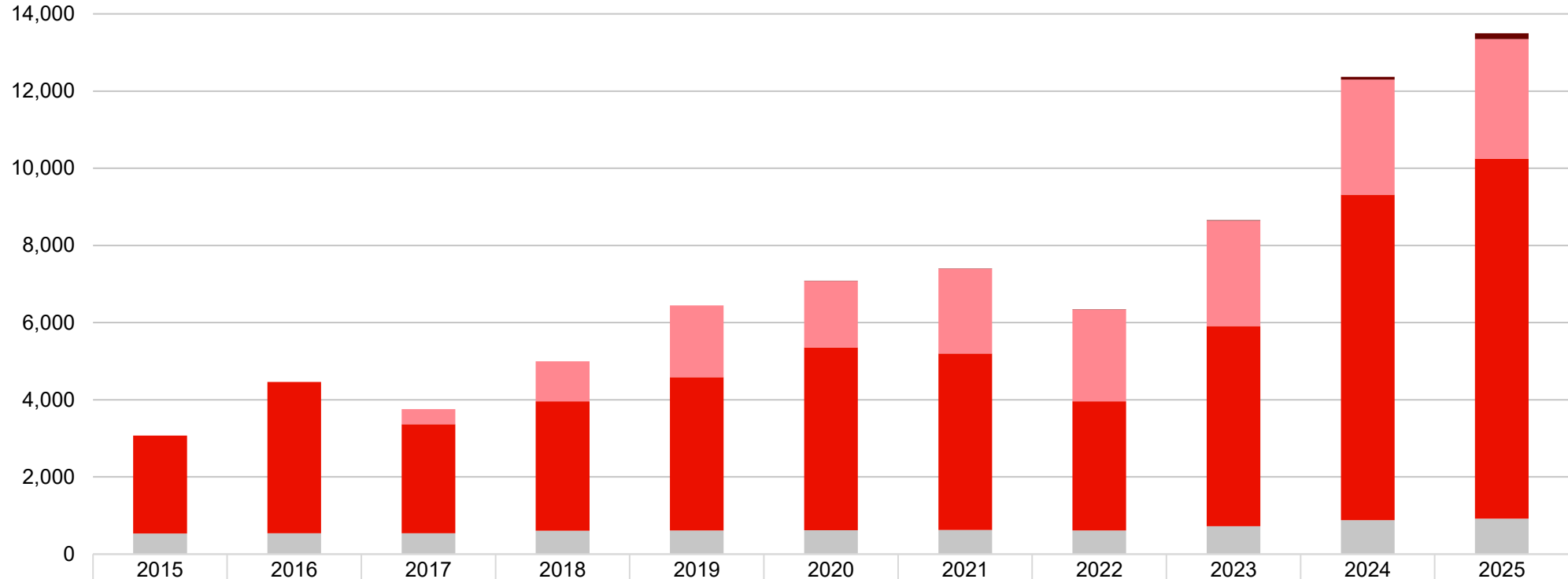


Building
Markets
Together

Sustainable growth in global power markets

EEX Group again the world's largest power trading platform

EEX Group Power total – volumes per year (TWh)

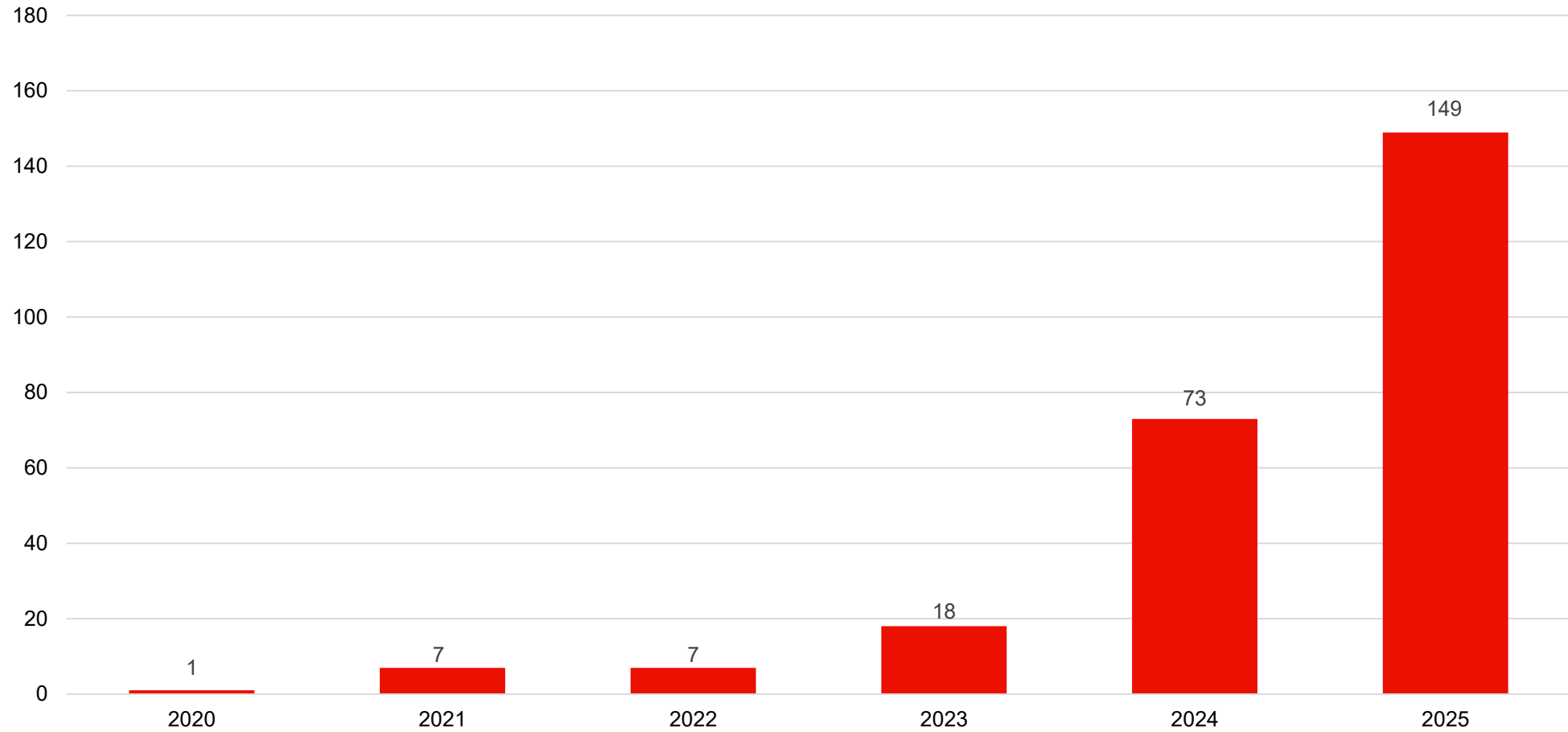


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
■ Japan Power Derivatives						1	7	7	18	73	149
■ US Power Derivatives			395	1,039	1,857	1,719	2,202	2,383	2,733	2,979	3,097
■ Europe Power Derivatives	2,537	3,920	2,822	3,347	3,973	4,736	4,568	3,344	5,185	8,438	9,330
■ Europe Power Spot	533	540	544	610	613	621	629	616	724	880	918

Focus Japan: EEX market model successfully established in Asia

Annual trading volume more than doubled

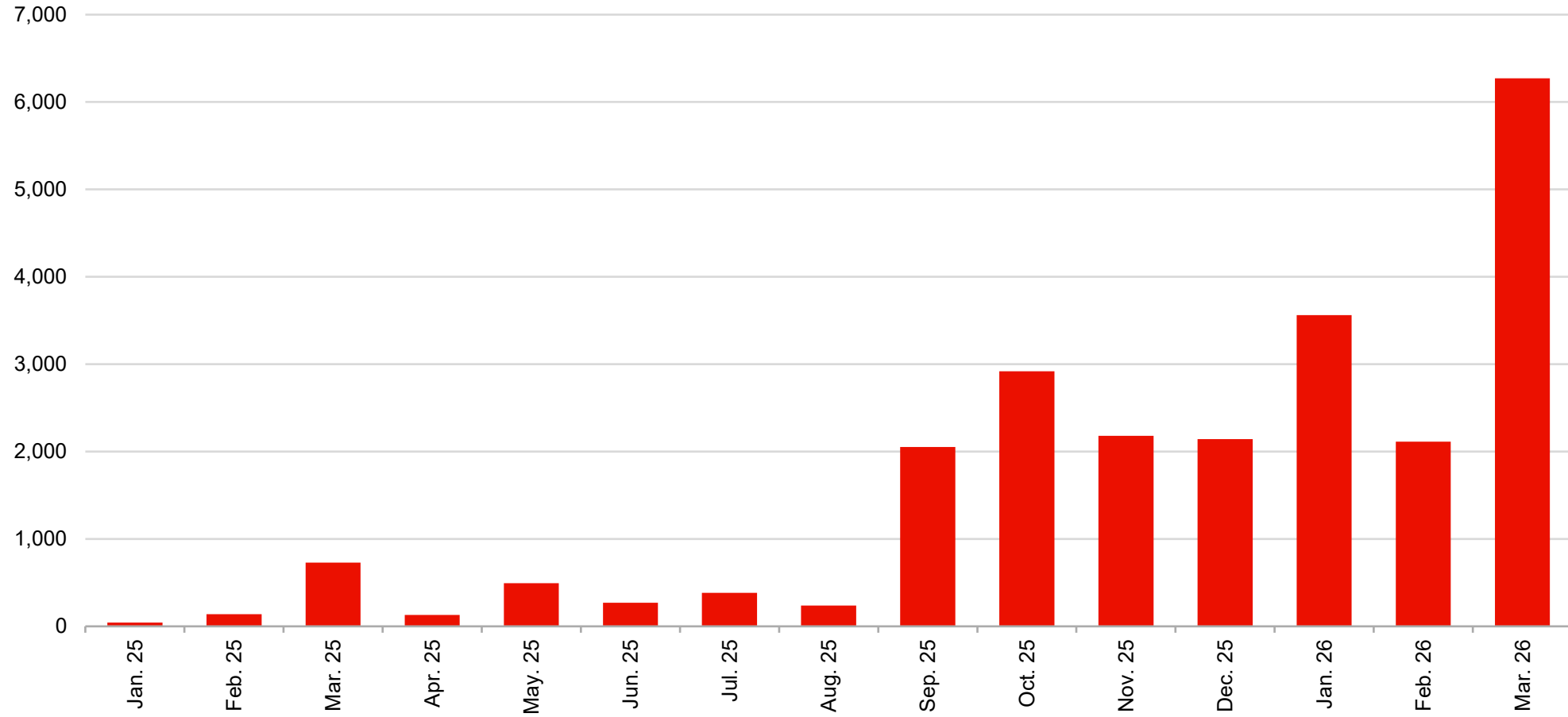
EEX Japan Power – volumes per year (TWh)



Focus Nordics: EEX Nordic Power Futures gaining liquidity

Local presence across all Nordic countries

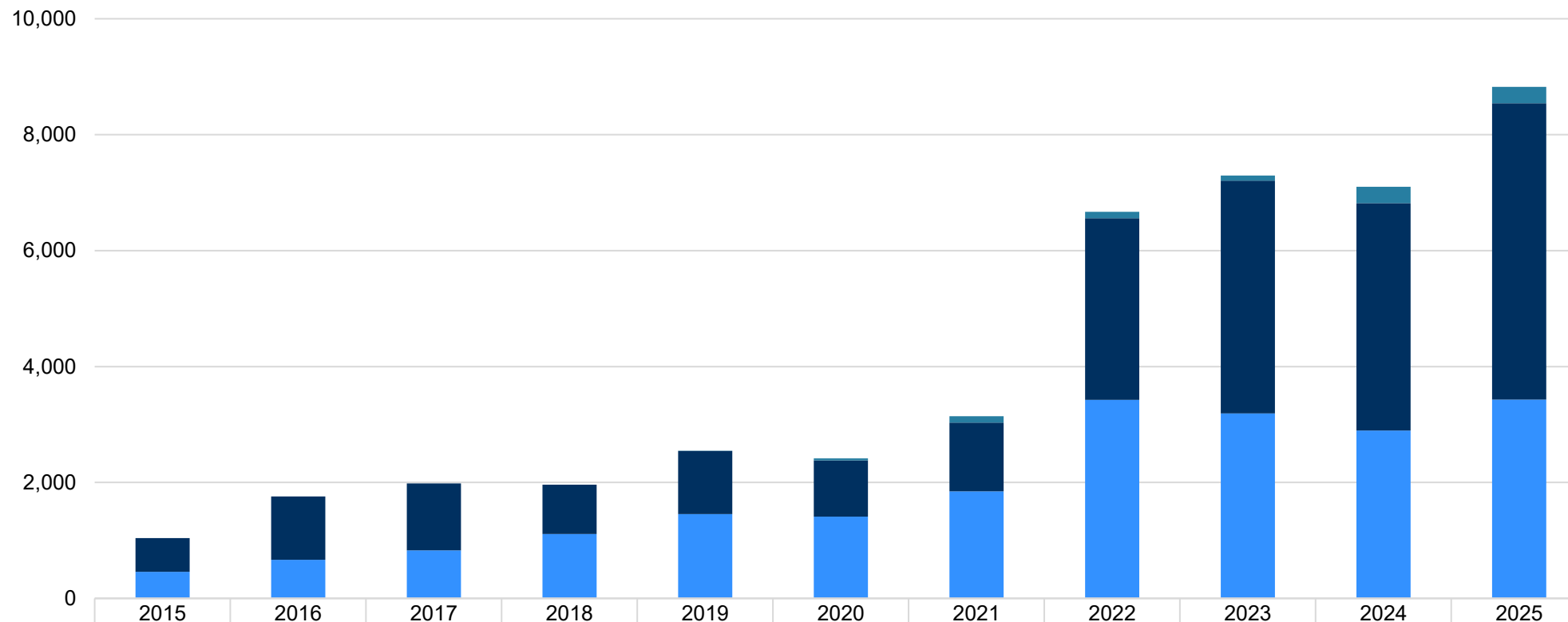
EEX Nordic Power – volumes per month (GWh)



Natural gas trading with strong growth in spot and derivatives markets

Position as leading gas spot exchange strengthened

EEX Group Gas total – volumes per year (TWh)

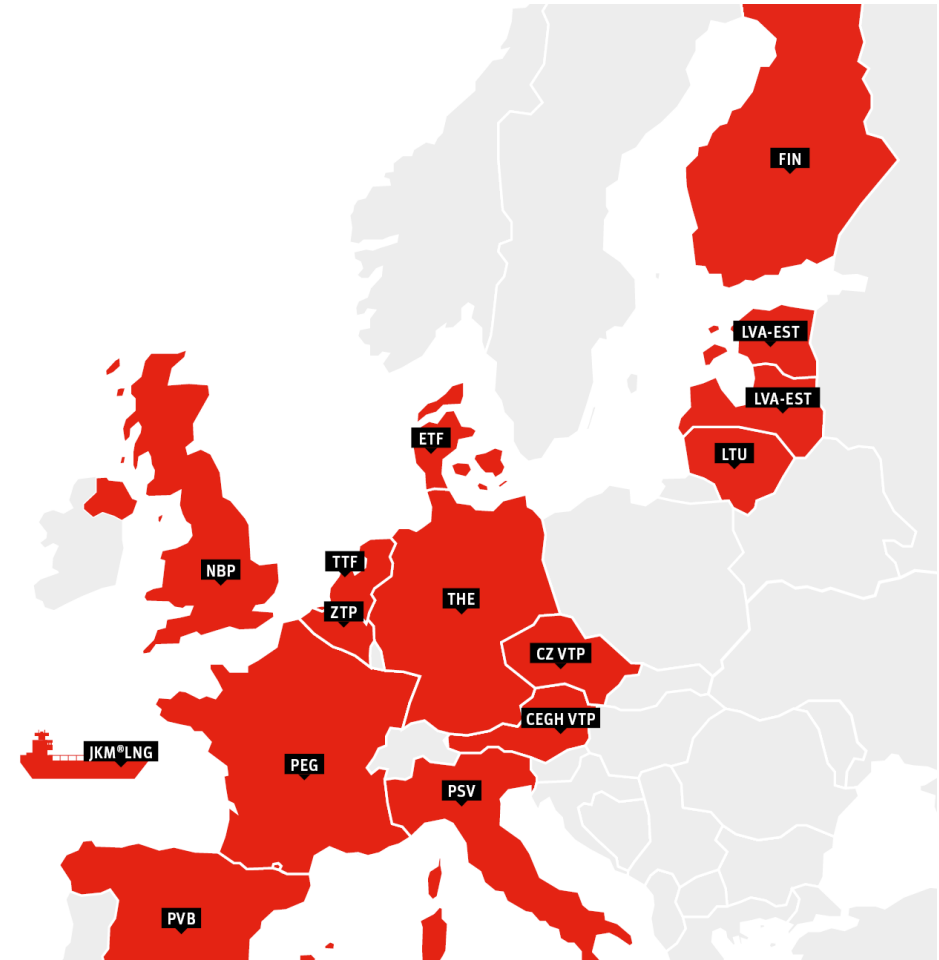


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
■ US Gas Derivatives					4	35	109	108	88	282	281
■ Europe Gas Derivatives	584	1,091	1,154	852	1,089	968	1,186	3,135	4,015	3,924	5,114
■ Europe Gas Spot	458	667	828	1,111	1,454	1,411	1,847	3,426	3,191	2,894	3,428

Focus Baltics: EEX trading expanded to Baltic-Finnish gas markets

Volume increased considerably after integration of new markets

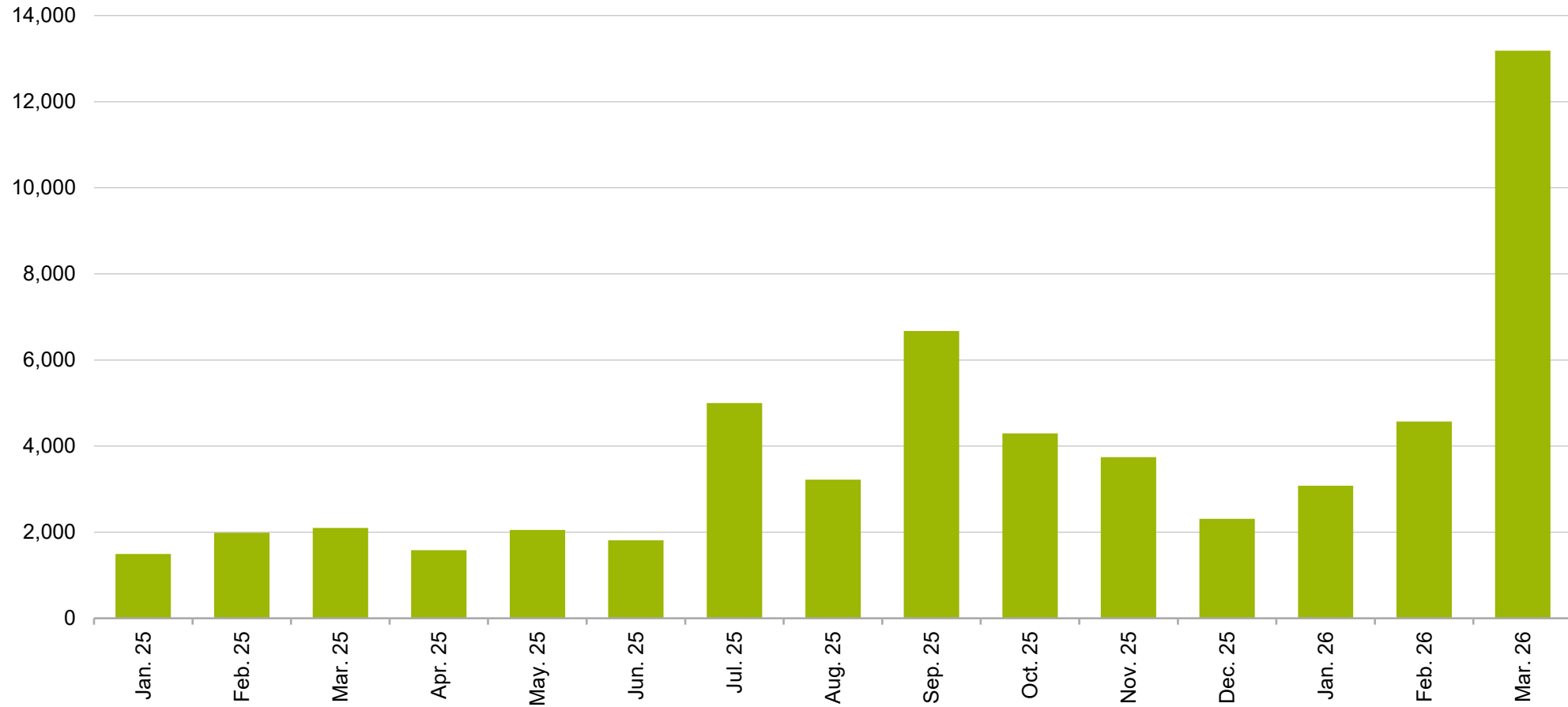
- In September 2025, the three Baltic-Finnish gas market areas were fully integrated into the EEX trading platform.
- Trading participants from the region now have access to all European EEX gas markets via a single membership, while the Baltic-Finnish markets are open to a broader international participant base.
- Trading volumes from September to December 2025 increased by 58% compared with the previous year.



Guarantees of origin: a growing business segment

GO products create transparency on the green attribute of electricity

EEX GO Futures – volumes per month (GWh)



Trading volumes 2025 at a glance

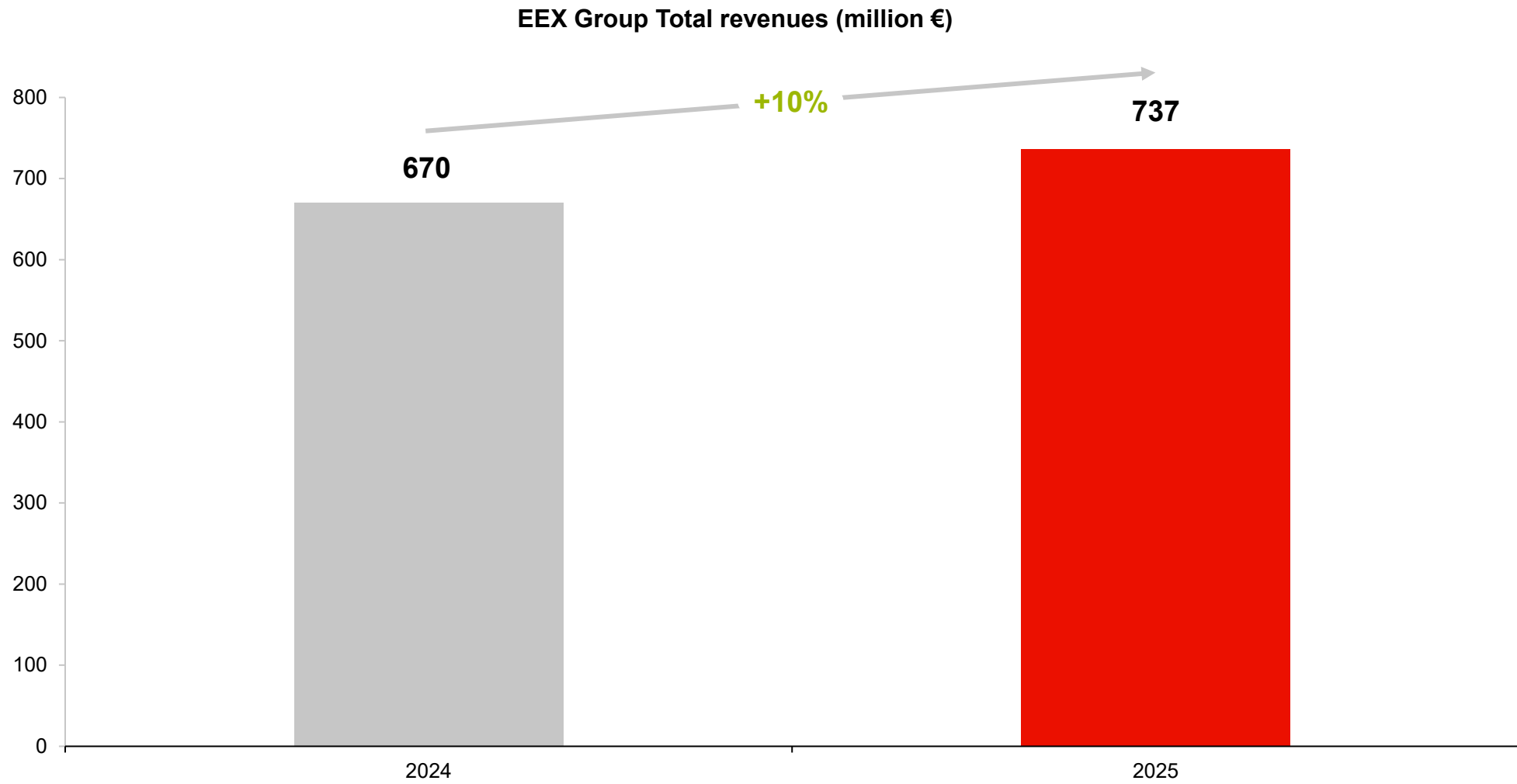
Growth across almost all markets

Market	Unit	2024	2025	△
Power - Total	TWh	12,359	13,494	+9%
Power Spot Europe (EPEX SPOT)	TWh	868	918	+6%
Power Derivatives Europe	TWh	8,439	9,330	+11%
Power Derivatives Japan	TWh	73	149	+105%
Power Derivatives US (Nodal Exchange)	TWh	2,979	3,097	+4%
Gas - Total		7,100	8,823	+24%
Natural Gas Spot Europe	TWh	2,895	3,429	+18%
Natural Gas Derivatives Europe	TWh	3,924	5,114	+30%
Natural Gas Derivatives US (Nodal Exchange)	TWh	282	281	0%
Environmental markets				
Environmental markets Europe	m t CO ₂	1,390	1,316	-5%
Environmental markets US (Nodal Exchange)	1000 contracts	859	749	-13%
Other markets				
GO Futures	GWh	4,817	36,251	+653%
Freight Derivatives	1,000 contracts	964	1,120	+16%
Agricultural Derivatives	1,000 contracts	50	39	-22%

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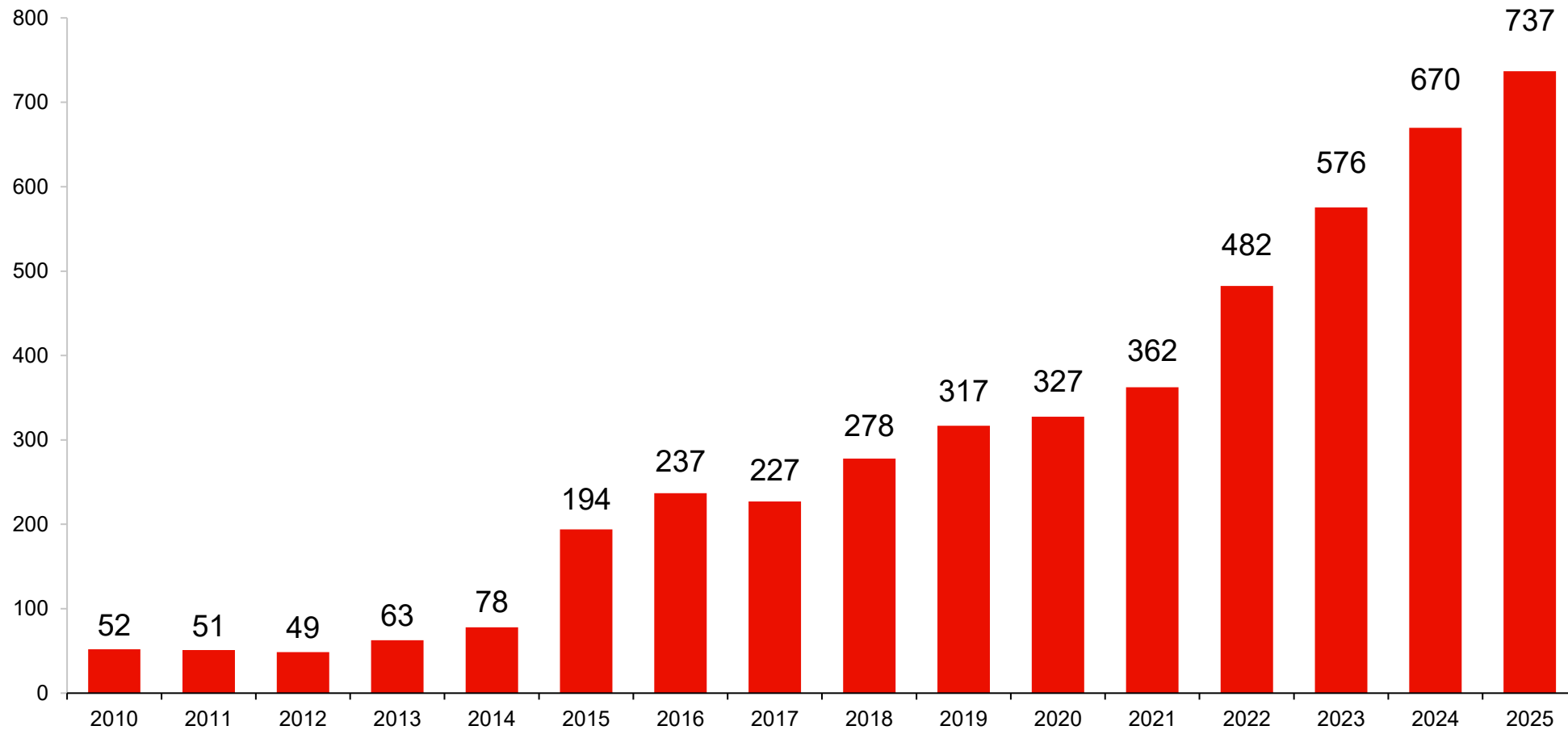
Financial results 2025

Strong increase in total revenues year on year



Long-term growth trajectory with rising revenues

EEX Group Total revenues (million €)



Revenue growth across all asset classes

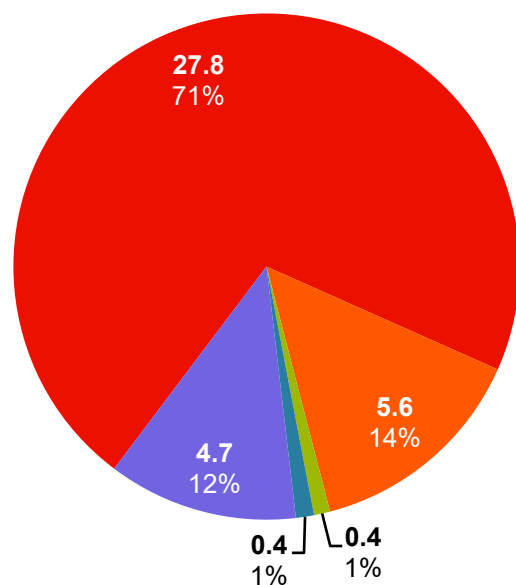
Total revenues (in million €)	2024	2025	Δ
Revenues from business areas	491	552	+12%
European Power Spot	102	106	+4%
European Power Derivatives	194	211	+9%
Japanese Power Derivatives	2.7	5.2	+95%
European Natural Gas Spot	71	89	+24%
European Natural Gas Derivatives	31	38	+24%
US Commodities	41	46	+11%
Other business areas*	50	56	+13%
Other revenue items**	179	185	+4%
Total Revenues	670	737	+10%

* Environmental products, freight, clearing cooperations, agricultural products, market data services, registry services

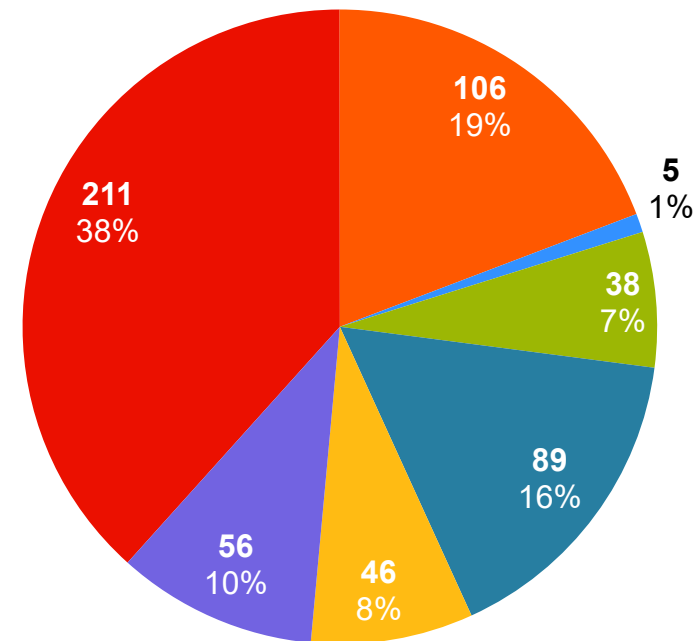
** Net income from banking business, annual and technical fees, cost reimbursements, services provided to third parties, market coupling, training

Compared with 2010: EEX Group portfolio significantly better diversified

Revenues from business areas 2010
(in million €)



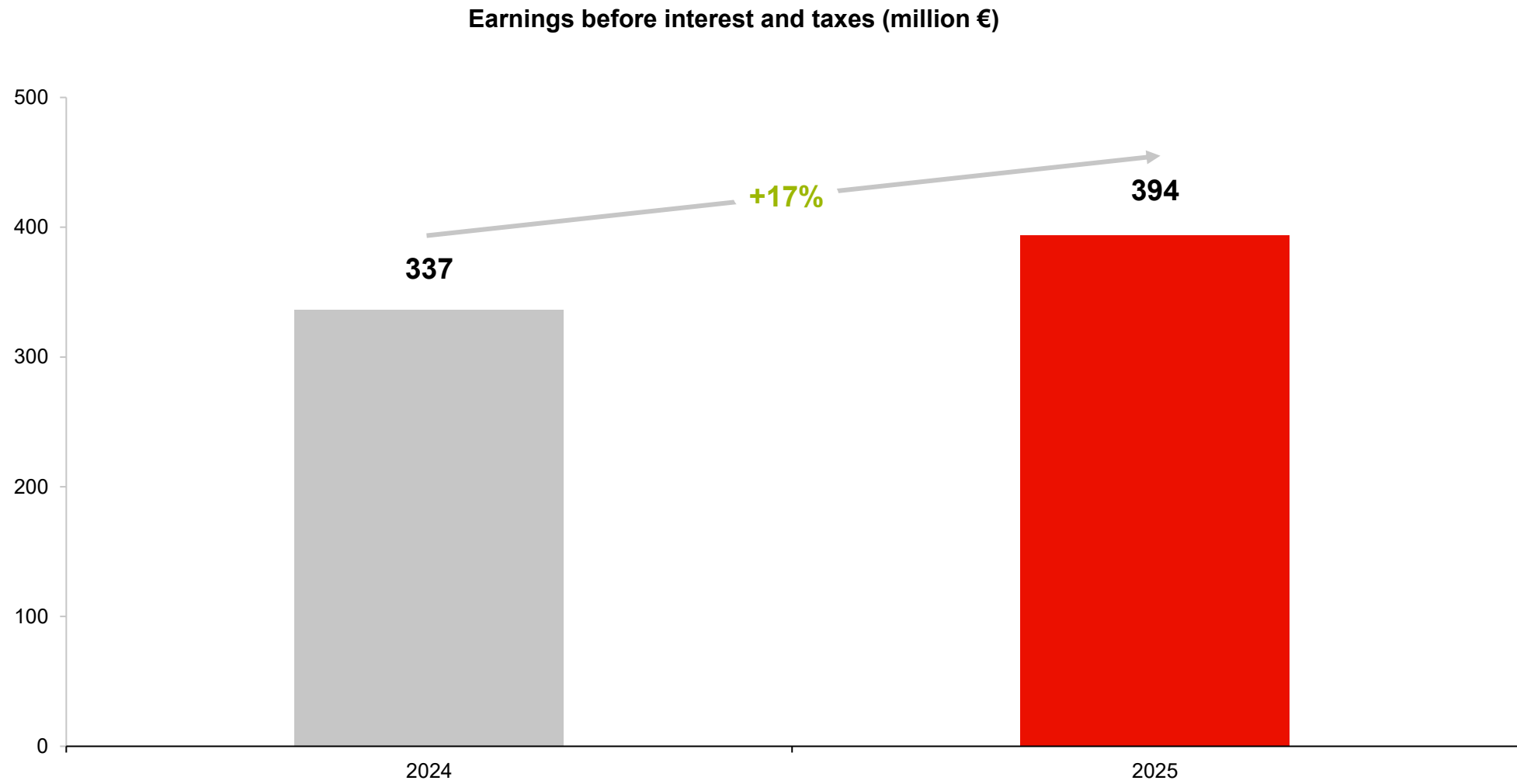
Revenues from business areas 2025
(in million €)



- European Power Derivatives
- European Power Spot
- Japanese Power Derivatives
- European Natural Gas Derivatives
- European Natural Gas Spot
- US Commodities
- Other business areas*

* Environmental products, freight, clearing cooperations, agricultural products, market data services, registry services

Strong increase in EBIT

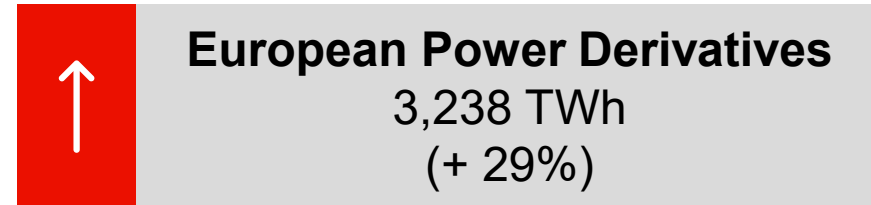


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Outlook 2026

Increase in trading volumes in the first quarter

Trading volumes Q1 2026 v. Q1 2025



Product and market initiatives for further growth

Product extension

Power – short-term power futures for Belgium and Japan

Natural gas – new gas futures maturities

Environmental products – products for trading under the UK ETS

GO Futures – extended maturities for annual contracts

National emissions trading system (nEHS) – first auctions

Strengthening market presence in key regions

Expansion of market presence in the Nordic power market and the Asia-Pacific region

Clearing and Risk management

Transition to a new portfolio-based margining system

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Thank you!

Please contact us with any questions:
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For further information, visit our
[website](#).

