

2024 Sustainability Report



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Letter from the CEO

2024 has seen significant changes in the energy sector and environmental considerations. Access to sustainable and secure sources of energy has become increasingly important for governments, companies, as well as consumers.

At EEX Group, in line with our mission to build secure, successful and sustainable markets, we remain committed to contributing to the energy transition and global decarbonisation. As a market builder and trading platform provider, we believe that market-based instruments are fundamental for empowering customers across industries to meet their business transition goals. In addition to that, we have set ambitious Environmental, Social, and Governance (ESG) targets for ourselves.

Over the past year, we have made significant progress in incorporating sustainability into our operations. As part of Deutsche Börse Group, we not only provide data and contribute to our parent company's Science Based Initiative (SBTi) targets, but also develop our own approach to sustainability for our 25 EEX Group offices. We have improved our measurement capacities and significantly invested in educating our staff across all regions. In terms of decarbonisation, we've achieved reductions both in our Scope 1 and 2 emission factors.

In the following pages, we provide a summary of our ongoing projects and details on newly launched programmes. We provide a breakdown of initiatives to address each of our emission scopes in the spirit of transparency. This also covers our initiatives to foster respect and diversity, which are building blocks for a sustainable business. As part of this, we continued to expand our programmes for employee development, support employee group initiatives, engage with community non-profits, and donate to organisations and people in need.

As sustainability is at the heart of our business, we continue to develop products and services to support governments with environmental goals in mind. One of our 2024 highlights was the launch of the first-of-its-kind suite of futures on Guarantees of Origin, enabling price hedging for renewable energy in the EU. It is a success story that shows the importance of market-based solutions for the energy transition.

While there is much to celebrate, building a sustainable future is ongoing work which requires cross-industry collaboration, strong government policies, and new technologies. We are committed to playing our part every step of the way.

Peter Reitz, CEO

December 2025

Our approach to sustainability

Building successful market ecosystems at the heart of the energy, carbon, and commodities sectors, we believe EEX Group has a unique opportunity to support societies in transitioning to a more sustainable future. Our product portfolio, which offers critical infrastructure for efficient energy markets and decarbonisation roadmaps for economies, supports coordinated efforts for positive action for the planet. Our many initiatives all build upon the three core elements of our commitment.

Our products

We build market ecosystems that bring together finance, energy and carbon markets by supporting businesses and economies to access new sources of energy and increase renewable energy adoption, while reducing carbon intensity.

Our operations

We are working to drive sustainability across our operations. We are working to reduce our carbon footprint across all our departments, from the way we do procurement to how we incentivise low-carbon business travel. We continue to look for the latest renewable energy solutions beyond electricity, as well as supporting local businesses and habitats.

Our people

We know that our people are key to building a sustainable future. This is why we include social initiatives as part of our sustainability efforts. Every year, we introduce new programmes to support employee growth, personal and family arrangements, and more healthy lifestyles.



Sustainability at the heart of our business

We believe in the power of financial and energy markets to drive the change needed to build a more sustainable planet for all of us. Many innovations are happening in places that may not be immediately noticeable but have long-term implications for the direction of energy systems that power societies. EEX Group has been developing products to both create demand for new energy sources as well as serve the evolving needs of our customers as they navigate the energy transition and decarbonisation.

Facilitating renewable energy adoption

Renewable energy integration is the cornerstone for a successful energy transition and we are committed to supporting such integration with all tools that are available to us:

- Enabling the integration of renewable energy into the grids in Europe by enabling trading until 5 minutes before delivery
- Providing reliable long-term hedging instruments for investors in renewable energy assets, such as trading up to 10 years in advance to create trust for investment decisions
- Developing new products to reflect real-life production and demand fluctuations for renewables, such as Mon-Sun Peak Futures and more
- Supporting short-term power trading to align with the changing characteristics of power supply, including Day and Weekend Futures

Building renewable gas markets

With power generation transitioning to more sustainable production methods, we believe that alternative sources in the gas markets also play a key role. We have invested in the foundation of renewable gas markets in recent years including:

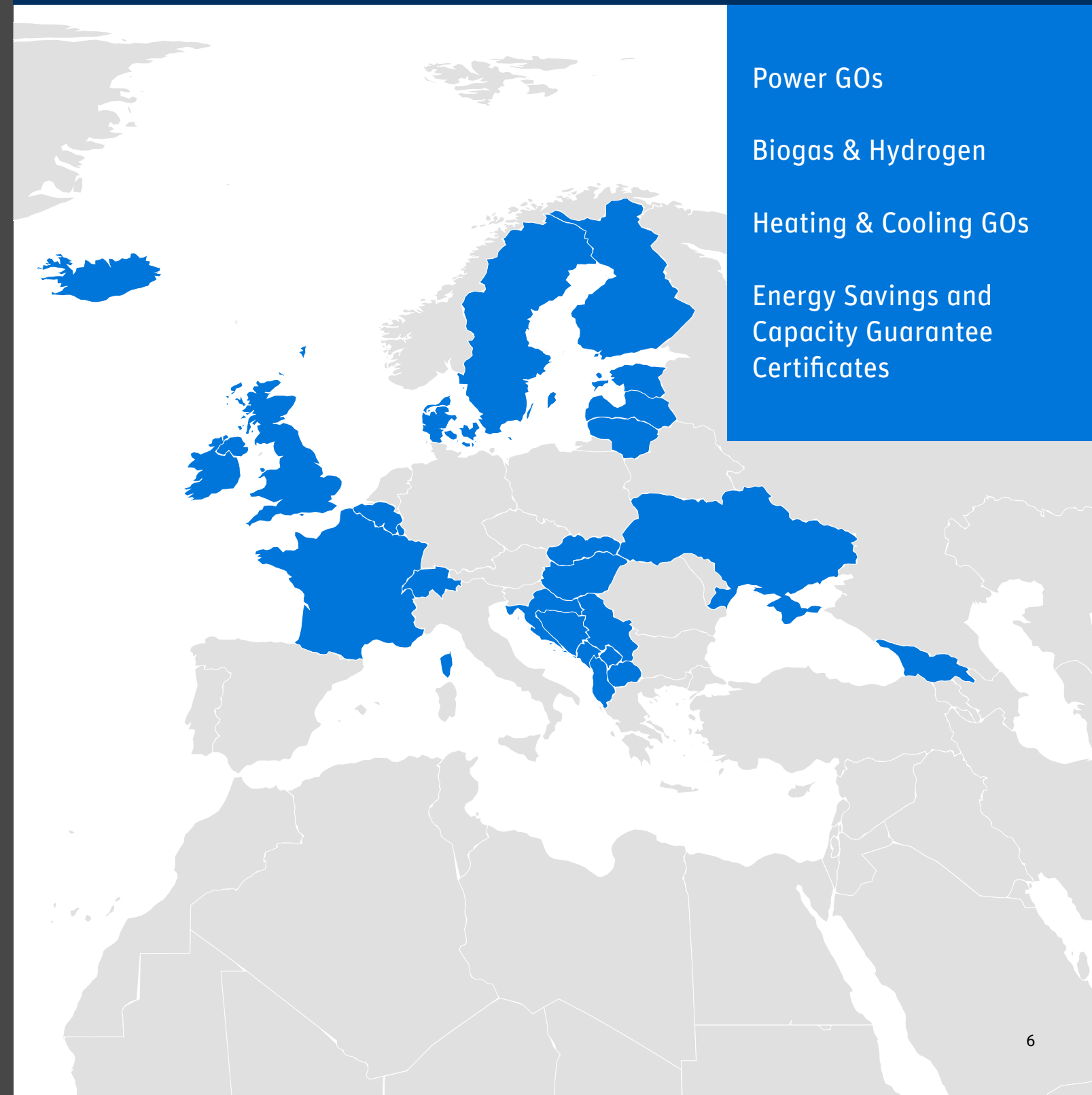
- Introducing HYDRIX as the world's first market-based hydrogen index to enable the ramping up of a new sustainable industry
- Developing the world's first trading platform for hydrogen market with Hint.co (a subsidiary of the H2Global Foundation) as the first customer to use the platform, to establish a new market for the energy transition
- Supporting the development of other renewable sources such as biogas via dedicated registry services

Tracing renewable energy

Healthy and efficient markets are based on trust. EEX Group operates the largest registries for renewable energy known as Guarantees of Origin (GOs) in Europe, which trace and verify the production of energy from renewable sources, such as solar, wind, biogas. These allow companies to provide assurance of the genuine origin. EEX Group operates along the entire value chain of GO markets, bringing a standardised and transparent market infrastructure that encourages the adoption of renewable energy. This includes hosting auctions on behalf of governments in Europe for GOs as well as developing products and markets for renewables. Through its US-based Nodal Exchange, EEX Group also offers Renewable Energy Certificates (RECs) and related products. Our global markets include:

- EEX GO primary auctions
- EPEX Spot GO spot multilateral auctions
- EEX GO futures market
- Nodal RECs futures market

EEX Group registries in Europe



Power GOs

Biogas & Hydrogen

Heating & Cooling GOs

Energy Savings and
Capacity Guarantee
Certificates

Building and operating carbon markets

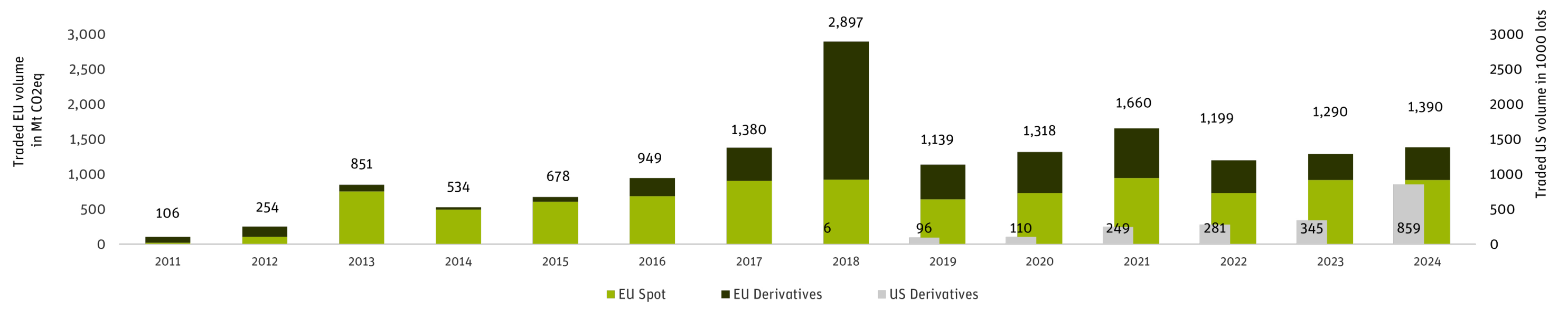
EEX Group serves global carbon markets such as for the EU, North America and New Zealand

EEX has been building markets supporting decarbonisation and the transition to a low-carbon future since 2005, when EEX first introduced EUA (EU ETS) contracts. EEX hosts EU Emissions Trading System (ETS) primary market auctions for participating EU member states. Since it was first introduced, the EU ETS has seen a 50% emissions decrease since 2005 of covered sectors and the auctions at EEX have raised EUR 184 billion.

To drive the growth of market-based tools for decarbonisation, EEX supports governments globally to develop their own ETS. EEX also supports the New Zealand ETS, in partnership with the local exchange NZX, organises the sales platform for fuel emissions in Germany (nEHS), and has worked with government representatives in various countries in their ongoing development processes. In North America, Nodal Exchange offers more than 120 unique environmental products across carbon markets, including the Regional Greenhouse Gas Initiative (RGGI), Western Climate Initiative (WCI), California Cap-and-Trade programme, and Washington Cap and Invest programme.

At the same time, EEX also develops tools to support price formation for carbon, such as global carbon indices in multiple currencies.

Traded volumes in carbon markets



Decarbonising our operations

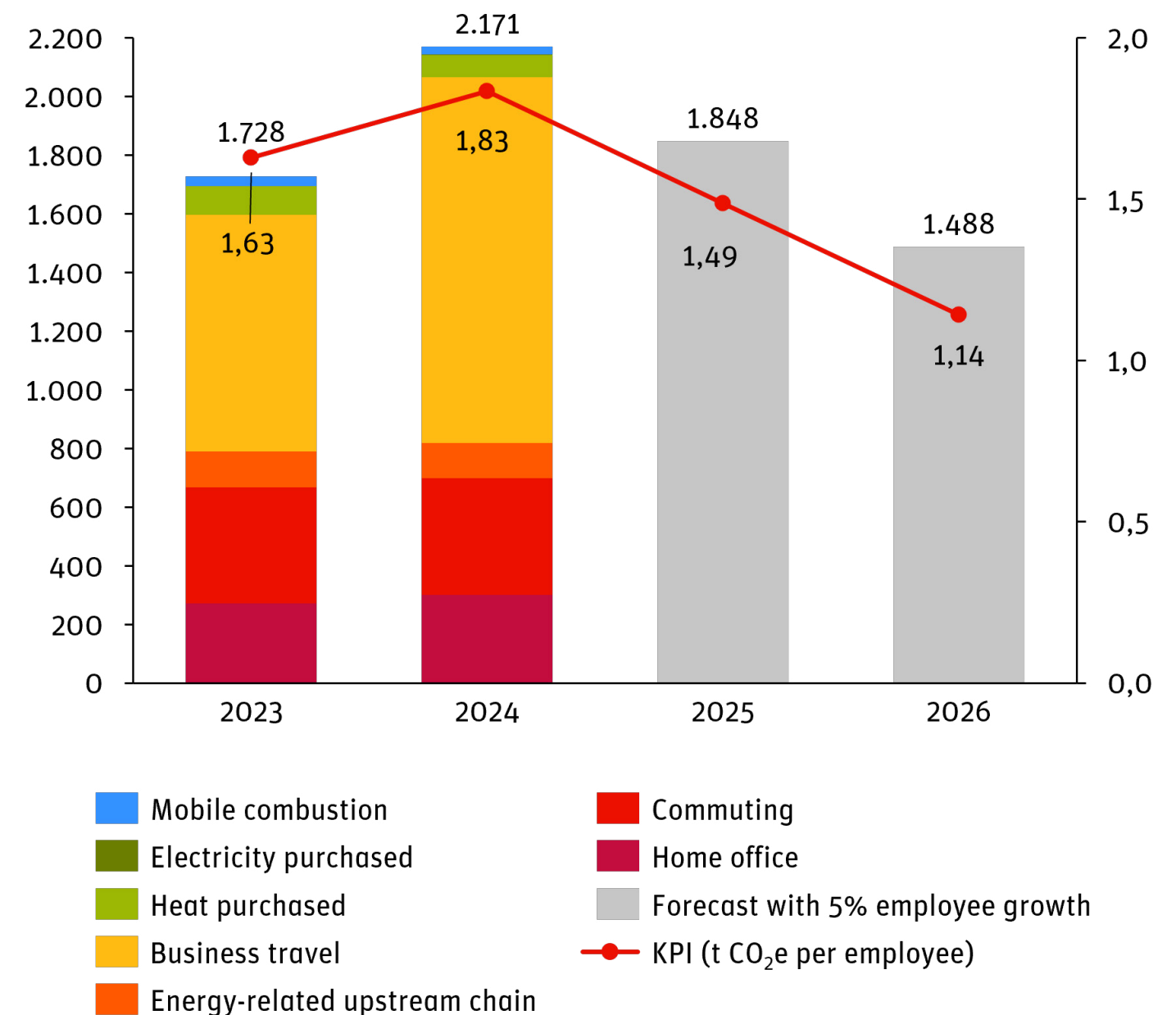
In 2023, we pledged to achieve a Group-wide 30% reduction of our emissions intensity per employee by the end of 2026. This is part of our commitment, as part of Deutsche Börse Group, to reach our Science Based Targets initiative (SBTi) reduction targets for 2045. The three-year cycle with 2023 as the base year was chosen to allow changes to policies and processes to take effect, while providing flexibility to develop new targets based on our learnings.

Deutsche Börse has committed to reducing absolute Scope 1 and 2 emissions, as well as selected Scope 3 emissions, by 42% in 2030 as a near-term target from a 2022 base year. In addition, Deutsche Börse has further committed to increasing the share of suppliers with science-based targets to 86.7% by 2028 for purchased goods and services. The long-term goal is to reach absolute reductions in Scope 1, 2, and selected greenhouse gas (GHG) emissions by 90% by 2045 from their 2022 base year.

As we work towards these goals, we will need to navigate uncertainties, such as the environmental impact of Artificial Intelligence (AI), which we are incorporating into our operations. In addition, solutions for key global challenges around access to new sources of renewable energy are still in development for a broader energy transition.

In 2024, EEX Group's reported emissions totalled 15,504 metric tonnes of CO₂ (tCO₂), up from 13,444 tCO₂ in previous year's due to the expansion of our operations. At the same time, we reduced our Scope 1 and Scope 2 emissions by 23% and 18% respectively. We are aiming to reduce all remaining Scope 1 and 2 factors even as we have turned to focus on improving Scope 3 data and reduction efforts.

CO₂ reduction target in tonnes



Reductions in Scope 1 and 2 emissions

For 2024, our emissions for Scope 1 and 2 were reduced with the gradual shift to hybrid and electric company cars and the expansion of our renewable energy programme. Today, Scope 1 and 2 emissions from stationary combustion, mobile combustion, and purchased energy make up less than 1% of our group's carbon footprint.

Since 2017, EEX's headquarters in Leipzig have used renewable energy, while other offices have been working on finding appropriate local solutions. For 2024, we reviewed our renewable energy programme and purchased Guarantees of Origin (GOs) and Renewable Energy Certificates (RECs) for locations previously not covered. We also introduced energy efficiency and renewable energy sources as a priority for new and renovated offices, including our Vienna and Paris locations.

Scope 3

This year, we have made strides in our collection of Scope 3 data. Nonetheless, we have seen our Scope 3 grow compared to the previous year. Factors contributing to this include the establishment of new offices and the expansion of our teams, resulting in increased travel and third-party service contracts.

This year, we have continued to use spend-based data for our purchased goods and services, which results in estimated carbon emissions. To address this, we are working on ways to collect more accurate data from providers in the coming years. In this context, cooperation with our suppliers is key. As Scope 3 emissions account for the majority of EEX Group's carbon footprint, we support our largest providers in improving data quality and aligning on reduction roadmaps. In parallel, we are working with local and SME suppliers to begin their sustainability journey, evaluate their own operations, and make their claims and data comparable.

Moving towards activity-based data helps us accurately track the gains from decisions made during procurement to reduce our footprint, from vegetarian catering for many events to choosing office furniture made of recycled materials. EEX Group has adopted Deutsche Börse's Code of Conduct for Suppliers, which includes requirements for environmental protection, social and ethical responsibility, and enables us to ensure that we partner with responsible businesses. In addition, we include sustainability criteria as part of our procurement process, thereby incentivising businesses to improve their operations.

As IT forms the backbone of our operations and services, we are investing in the latest technologies, such as AI, as well as migrating our infrastructure to cloud services, with providers that use or have committed to using renewable energy.



Getting to and from work is also a necessary part of our business operations. While we are proud of our remote-friendly work culture, we value the benefits of meeting our colleagues, customers, and partners. We recognise the need to make data visible not only regarding business travel, but also for our employee commutes, and even the carbon costs of remote work.

Supporting mobile working and reduced commuting

Since the Covid-19 pandemic, we have shifted to support remote/mobile working arrangements. This not only gives employees more flexibility, but reduces commuting emissions, and allows us to cast a wider net for our talent recruitment. We consider both the carbon footprint of employees while working at home as well as their commuting methods and distances to calculate our Scope 3 footprint.

Supporting lower-carbon transportation

At EEX Group, we support our employees in choosing methods of transportation with a lower carbon footprint. This includes lease-to-own bike programmes, public transportation cards, and bike or electric vehicle parking facilities. Company cars are being phased into electric and hybrid vehicles at a Group level.

Encouraging lower-carbon travel methods

Business travel is currently one of our largest carbon footprint contributors and is one of our focus topics. By offering a mix of employee incentives, policy adjustments, and educational material, we aim to work towards balancing business travel and emission reductions. These include commuter and train passes for locations that have these offerings, such as Germany. Depending on the jurisdiction, they can also include compensation for additional time spent taking lower-carbon solutions such as trains instead of flying.

More sustainable commutes and business travel

Compensating for our footprint

As we work to reduce our carbon output, we continue to have residual emissions, which we aim to compensate for by purchasing and retiring high-quality carbon credits.

Beginning with travel compensation in 2013, our carbon footprint compensation programme now covers emissions from all EEX Group companies. We took on this voluntary initiative to retire certificates for carbon reduction projects in addition to the carbon credit purchases made for EEX Group by our parent company, Deutsche Börse. Starting with the reporting year 2024, EEX Group focuses on support for projects with an energy-related focus. EEX Group compensated emissions totalling 14,652 tCO₂. We are pleased to work with ClimatePartner GmbH to purchase carbon credits for solar and wind projects.

Sustainable communities

People are a key part of our quest for sustainability. This is why ensuring global-standard work environments, where everyone feels included, supported, and engaged with the wider community, is a priority for EEX Group. We have built employee satisfaction, diversity, and other metrics alongside our carbon reduction goals for the end of 2026.



Ensuring employee satisfaction

We survey our staff annually to receive feedback on employee satisfaction. Our largest offices in Germany, France, the Netherlands, and the US conduct assessments on work-life balance and offer a range of training sessions for professional and leadership development. Group companies conduct annual staff interviews for all staff.

Increasing diversity and inclusion

We have local employee networks across our offices, such as working groups for women, expats, and LGBTQ colleagues. EEX Group offices also host professional events for industry, such as Women in Power in France and Women in FinTech in the US. Our locations also participate in Pride events, such as Pink Dot in Singapore, as well as Pride in Germany and France.

Supporting employee health and well-being

Holistic health and well-being are a priority for us, ensuring that everyone can contribute their best. EEX Group’s offerings include employee benefits for fitness, professional development, and flexible working hours. In addition, there are sports groups and activities, annual health week events, as well parental support and engagement programmes.

Encouraging community engagement

EEX Group companies partner with institutional charities as well as local organisations that address education, underprivileged children, habitat restoration, and healthcare initiatives, amongst others. Every year, our offices in Singapore, Washington DC, Paris, Leipzig, and elsewhere, organise volunteering activities, fundraisers, and donations.



Women in leadership commitment

EEX Group aims to achieve at least 40% representation of women in leadership as part of our ESG goals for 2026. For the reporting year 2024, we are at 33% and are improving our hiring, professional development, and workplace offerings to meet this ambitious goal.

To increase our talent pool, we have introduced sourcing initiatives such as outreach to historically women's colleges in the US and reviewing job postings for gender-biased language. For existing staff, we have introduced mentoring programmes in Germany, France, the Netherlands, and the US. We also conducted research to identify barriers for women to apply for leadership positions and introduced internal job application support and leadership development in response. In addition, we are empowering EEX Group leadership and management to identify systematic biases hidden in decision-making process, from recruitment through to managerial approaches.

We are proud to continue extending and introducing new ways of approaching leadership at EEX Group, from work-from-home flexibility to a co-leadership model in Germany. Initially introduced to attract more female talent, our family-oriented benefits such as childcare rooms, extended parental leave and transitional return-to-work arrangements, have benefited all of our colleagues.

Appendix

About this report

EEX Group's 2024 Sustainability Report highlights how our products and services work hand in hand with our operations to drive progress for both people and our planet. We use the term "sustainability" to refer to both environmental and social considerations.

About EEX Group

EEX Group operates at the crossroads of finance and energy. We believe in leveraging the power of markets to efficiently direct capital towards new technologies, energy solutions, and enabling services. This approach drives our commitment to facilitating the energy transition and decarbonisation by creating business environments that give confidence to our clients and partners.

To build successful market ecosystems for decarbonisation, we offer innovative financial instruments to integrate renewables and foster market-based solutions. We also build complementary tools and services that facilitate transparency, price information, and trust, enabling both supply and demand sides to navigate new markets confidently.

EEX Group provides market platforms for energy and commodity products and access to a network of more than 950 trading participants across Europe, the Americas, and Asia-Pacific. The group offers trading in power, natural gas, environmental products, freight and agricultural contracts as well as subsequent clearing and registry services.

EEX Group consists of European Energy Exchange (EEX), EPEX SPOT, EEX Asia, GET Baltic, Power Exchange Central Europe (PXE), Nodal Exchange and software companies KB Tech and Lacima. Clearing is provided by EEX Group's clearing houses European Commodity Clearing (ECC) and Nodal Clear. Our group is also part of Deutsche Börse Group.

EEX Group contributes to Deutsche Börse Group's CSRD reporting as a subsidiary. For full sustainability disclosures, please refer to Deutsche Börse Group's [2024 Annual Report](#).

2024 Data

Emissions (t CO ₂ e)	2023* Restated	2024
Total Group carbon footprint	13,444	15,504
Total Group carbon footprint per employee	1.63	1.83
Scope 1 emissions overall**	35	27
Stationary combustion**	0	0
Mobile combustion**	35	27
Scope 2 emissions overall**	96	79
Purchased electricity**	0	2
Purchased heating**	96	77
Scope 3 emissions overall	13,313	15,398
Purchased goods and services	11,347	12,896
Capital goods	353	421
Fuel and energy-related activities**	121	121
Upstream transportation and distribution	10	13
Waste generated in operations	5	4
Business travel**	809	1,246
Employee commuting**	397	399
Mobile working**	271	299

*A restatement of the 2023 base year due to improved data for purchased electricity, purchased goods and services, capital goods, employee commuting, as well as employee commuting and mobile working.

** Included in EEX Group’s ESG KPIs

Carbon footprint recalculation

We recalculated certain previously reported GHG emissions metrics for the reporting year in 2023 to harmonise with our expanded scope in 2024 in accordance with our internal recalculation policy for improved accuracy. This reflects the increased accuracy and granularity of our data collection. This also means that we adjusted the absolute target of our carbon footprint reduction ESG KPI target to maintain our 30% reduction goal by the end of 2026.

EEX Group ESG KPIs for 2024-2026

	2023 Base Year	2024	2026 Target
Carbon footprint	1.63 tCO ₂ per employee	1.83 tCO ₂ per employee	1.14 tCO ₂ per employee
Employee satisfaction*	73%	74%	> 80%
Women in Leadership**	33%	73%	> 40%

Methodology:

*Average the results of a set of chosen questions from the annual employee survey.
** % of women who are Experts, Heads of, or Directors in EEX/ECC, or hold equivalent positions in other entities.