

NORD POOL

A EURONEXT COMPANY

May 2026

Markets Monthly Report



Day-Ahead



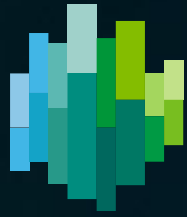
Intraday Continuous



Intraday Auctions



Power Futures



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33

Years Powering the Market

2026 marks 33 years since Nord Pool was founded – **33 years of powering the market.**

In 1996 we pioneered cross-border power trading with a Norwegian-Swedish power exchange, establishing the **Nord Pool** name.

Since that world first, we have continued to shape Europe's coupled power market, providing a trusted and transparent marketplace.

Nord Pool offers:

- **Day-ahead trading**
- **Intraday continuous**
- **Intraday auctions**
- **Financial hedging***
- Clearing and settlement services

Our footprint:

- Operating in 16 European countries
- Servicing 5 markets



Europe's Leading Power Market

EFFICIENT, SIMPLE AND SECURE POWER TRADING ACROSS EUROPE.



A global thought-leader in the field of physical power trading



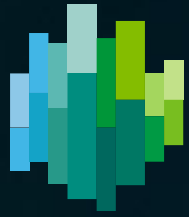
The world's first multinational power exchange



The world's first power exchange



A driving force towards a single integrated European power market



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Tom's Outlook

Our CEO **Tom Darell** delivers some insights about the state of the market and the latest developments and news of this month.

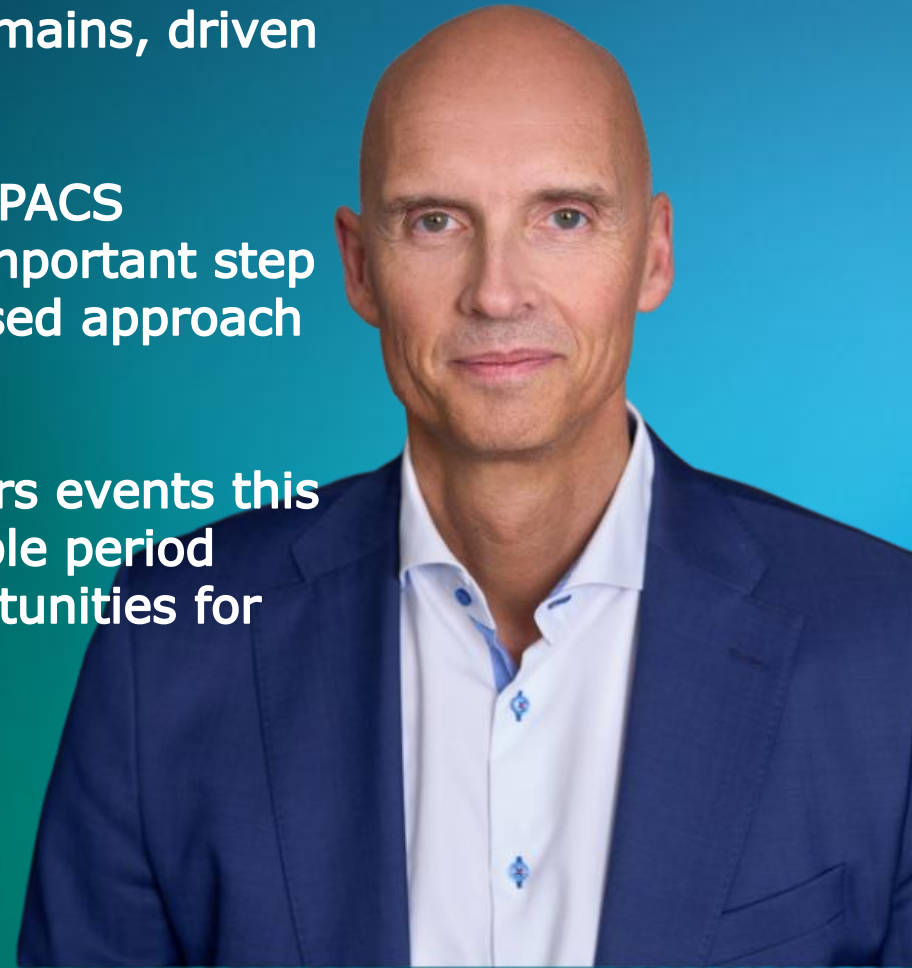
“May unveiled another month of double-digit growth and a new record on our Intraday Continuous market. This underscores the strength and reliability of our market offering and enables Nord Pool to capture growth at a rate faster than the overall market.

Across the broader market, price volatility remains, driven by underlying fundamentals.

We also announced our connection to the GOPACS platform during summer 2026, marking an important step towards supporting a transparent market-based approach to congestion management.

In addition, we hosted four regional customers events this month – making an intense but highly valuable period with strong customer engagement and opportunities for collaboration.”

Tom Darell
CEO Nord Pool



Day-Ahead (DA) Market

Key Market Highlights – May 2026

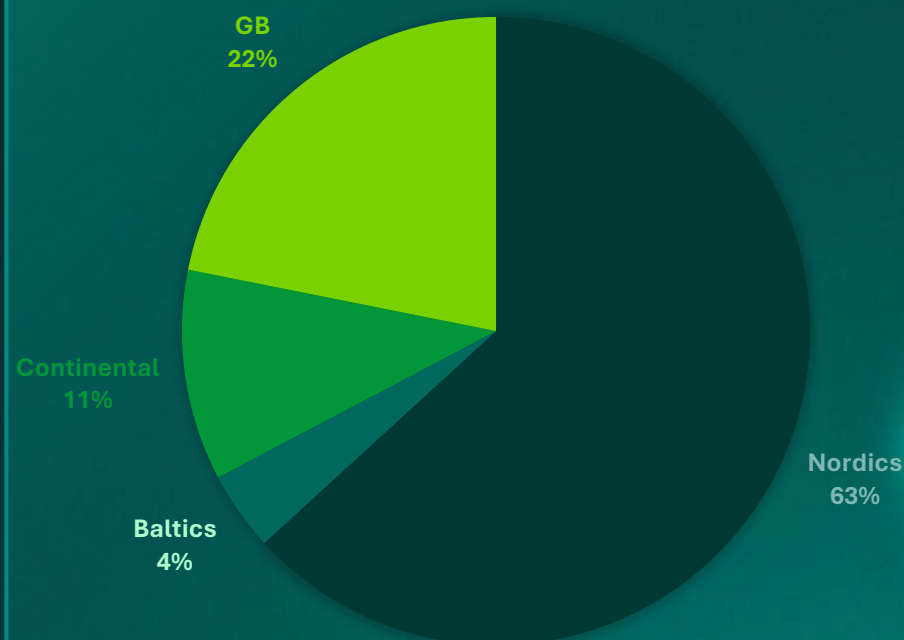
Total Volumes* TWh

76 TWh

Volumes YoY Growth

-1%

Day-Ahead Market Distribution



- Stable to slightly decreasing volumes in May due to weather situation combined with effects of several fundamental drivers
- Growth observed in Denmark, Norway, Sweden, Germany, France, ...
- Year-On-Year Growth of **+3%** in DA YTD volumes: 322.01 TWh (Jan-May 26) vs 311.92 TWh (Jan-May 25)

*Total volumes calculated as sum of buy and sell volumes.

Intraday Continuous (ID) Market

Key Market Highlights – May 2026

Total Volumes* TWh

18.6 TWh

Up from 16.8 TWh in May-25

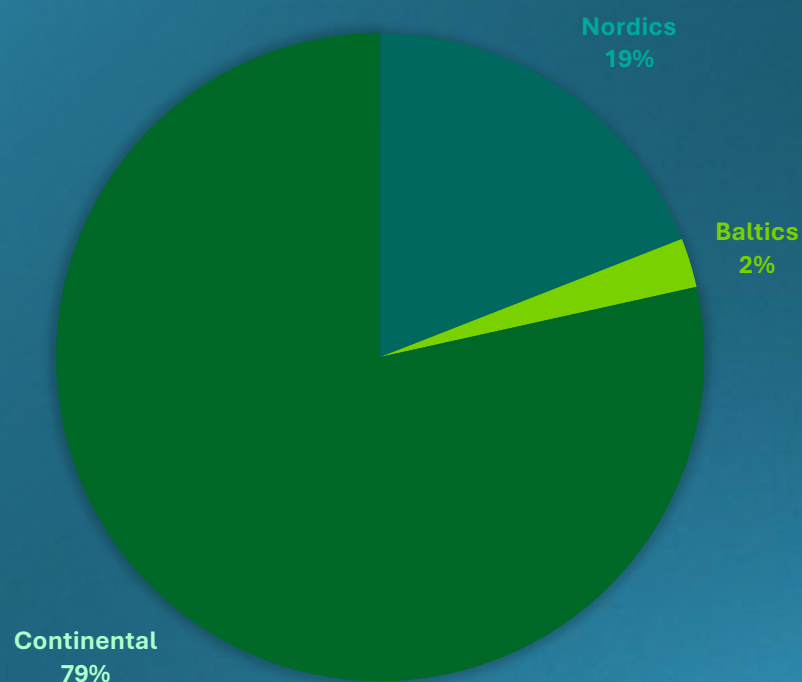
Volumes YoY Growth

+11%



+1.8 TWh vs May-25

Intraday Market Distribution



- **18.6 TWh** in May – **the all-time high** on our Intraday continuous markets
- **Confirmed growth in all regions:** Nordics, Baltics, Continental Europe
- **1/3 of all intraday power markets in Continental Europe** flows through Nord Pool

Intraday Auctions (IDA) Market

Key Market Highlights – May 2026

Total Volumes* TWh

1.4 TWh

Up from 1.1 TWh in May-25

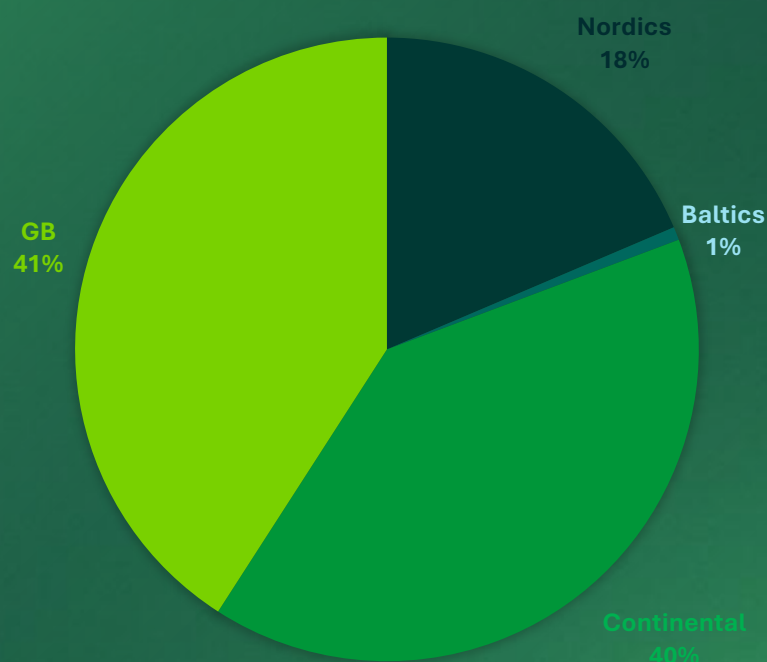
Volumes YoY Growth

+23%



+0.3 TWh vs May-25

Intraday Auctions Market Distribution



- Volumes growth confirmed showing **growing interest** and **increased maturity** of the market
- Trends are confirming **growth in all regions**, despite overall modest volumes (1.4 TWh)

*Total volumes calculated as sum of buy and sell volumes.



Power Futures Market

Key Market Highlights – May 2026

Total Volumes

38.6 TWh

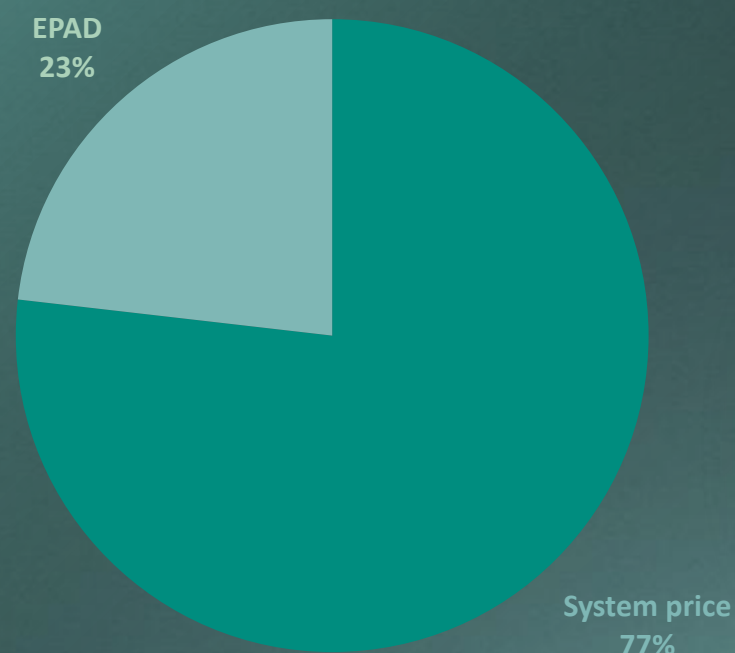
Up from 37.0 TWh in Apr-26

Total Open Interest

178.9 TWh

+5.9 TWh vs migration

Futures Volume Distribution

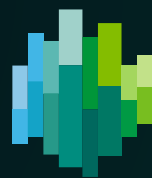


- Volumes since migration reached **105.4 TWh**, demonstrating strong market adoption and resilient platform in a volatile environment.
- Continued on-screen **liquidity improvements**, positively impacted by liquidity providers onboarding and EPAD initiator scheme.

Market Updates

Across all our markets this month:

- **7 new members in 32 areas**
- **28 new areas added by existing members**



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GOPACS

Nord Pool x GOPACS cooperation to

Grow liquidity and improve access for flexibility providers and market participants

active in the Dutch market

Nord Pool is joining as a NEMO in the Dutch redispatch market, connecting to GOPACS through its trading platform, with a targeted launch in the second half of 2026. More info on [our LinkedIn](#).



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Join the Nord Pool Community

Website

www.nordpoolgroup.com

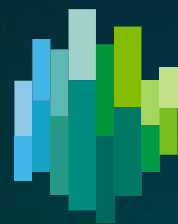
LinkedIn

linkedin.com/company/nord-pool

Academy

[Nord Pool Academy | Nord Pool](#)

We offer both standardised courses for market participants and industry stakeholders, as well as tailored training programmes designed to meet the specific needs of companies and organisations.



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Power Data Services

An exclusive offer of detailed market data references covering all your needs – including day-ahead, intraday auctions and intraday continuous history, prices, orders/trades, bids and volumes.



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CLEANHORIZON have launched

The Clean-Horizon Storage Index delivered by Nord Pool

A transparent and neutral Battery Energy Storage System (BESS) Index

Nord Pool and Clean Horizon regularly publish a single independent and standardised storage index designed to increase transparency and bring greater consistency to the European BESS industry : [BESS Market - Clean Horizon Storage Index](#).