Stamford, CT, July 22, 2026

InCommodities North America expands physical natural gas platform with acquisition of a portfolio of 100 physical natural gas master trading agreements

InCommodities North America has expanded its physical natural gas platform through the acquisition of a portfolio consisting of approximately 100 physical natural gas master trading agreements from Spotlight Energy in a transaction that aligns with the strategic objectives of both companies.

The acquired portfolio provides InCommodities North America with natural gas master trading agreements with a diverse set of trading counterparties across the US market. The agreements offer a faster route to market than building the same network organically, giving InCommodities North America the legal and commercial framework to transact with these counterparties.

"Acquiring this portfolio gives us a faster expansion into one of the world's largest and most dynamic energy markets," said Rich Brockmeyer, CEO of InCommodities North America, who joined the company in 2025 after leading North American gas and power at Gunvor since 2017. *"Combined with our existing financial gas and power capabilities, it positions us to offer customers a more comprehensive suite of physical and financial solutions."*

The expansion into physical natural gas complements InCommodities' established North American financial gas and power business. Combining physical and financial trading strengthens the company's ability to optimize portfolios, manage risk, and provide customers with broader market access and risk management, built on InCommodities' proprietary, data-driven trading platform.

The transaction was completed through the acquisition of Spotlight's wholly owned subsidiary, PathPoint Energy LLC. Following Spotlight's successful acquisition and integration of PathPoint's wholesale energy marketing business in December 2025, PathPoint's residual assets consisted primarily of these physical natural gas master trading agreements.

"This transaction achieves Spotlight's objective of unlocking value from an overlapping portfolio of physical natural gas master trading agreements while remaining focused on the people, relationships and capabilities that differentiate our business," said Jake Field, CEO of Spotlight Energy. *"Our commitment to our clients and counterparties remains unchanged, and we will continue investing in our team, expanding our capabilities and delivering the trusted, dependable and innovative service that has fueled our growth."*

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About InCommodities North America

InCommodities North America is the US trading arm of the InCommodities group, operating around the clock in North American power and natural gas markets.

The business combines experienced commercial teams with advanced technology, quantitative analytics, and automated trading capabilities to provide liquidity, manage risk, and support the efficient functioning of North American energy markets.

InCommodities North America is headquartered in Stamford, Connecticut, with an additional office in Austin, Texas.

About InCommodities

InCommodities is a global energy trading group on a mission to rethink energy trading, made up of companies that specialize in trading and optimizing energy assets.

Across the group, InCommodities combines deep market insight with automation, quantitative analysis, and AI to trade power, gas, and emissions, and to support owners of wind, solar, and batteries in optimizing performance and managing the risks associated with renewable generation and energy storage.

Founded in 2017 in Aarhus, Denmark, the InCommodities group now consists of 300+ people, with offices across Europe, North America, and Asia-Pacific.

About Spotlight Energy

Founded in 2015 and headquartered in Houston, Texas, Spotlight Energy is a wholesale energy marketing company focused on North American natural gas trading, marketing, and asset management.

Led by industry veteran Jake Field, Spotlight serves producers, marketers, and large end-users across the U.S. and Canada

www.incommodities.com

www.spotlight-energy.com