



Westwood Launches Westwood Salient Enhanced Power & Infrastructure ETF (PWRX), the First ETF to Launch on the Texas Stock Exchange

September 17, 2026

DALLAS, Sept. 17, 2026 (GLOBE NEWSWIRE) -- [Westwood Holdings Group \(NYSE: WHG\)](#), a leading boutique asset manager, today announced the launch of the [Westwood Salient Enhanced Power & Infrastructure ETF \(TXSE: PWRX\)](#), the newest addition to the [Westwood Enhanced Income Series™ ETFs](#). PWRX is the first new ETF to launch on the [Texas Stock Exchange \(TXSE\)](#), marking the opening of a new national listings venue and the start of the next chapter of American capital markets being written in Texas.

PWRX expands the Westwood Enhanced Income Series™ by pairing an income strategy with exposure to the high-growth elements of the energy market. After nearly two decades of flat electricity demand, the United States is entering a new era of accelerating power needs driven by AI, data centers and industrial reshoring. PWRX ("Power-X") is an actively managed ETF designed to help investors benefit from this modern power renaissance. The portfolio invests across the power ecosystem, from traditional energy and utilities to grid infrastructure, data-center infrastructure and next-generation energy technologies. The strategy, managed by Westwood's veteran Houston-based Energy Team, combines a high-conviction equity portfolio with a systematic covered call overlay. PWRX seeks to generate attractive monthly income while participating in one of the market's most compelling long-term growth opportunities.

"Listing the first new ETF on the Texas Stock Exchange is a milestone we are proud to share with our home state," said Brian Casey, Chief Executive Officer of Westwood Holdings Group. "Westwood has called Texas home for over three decades. As a Dallas-based asset manager with a Houston-based energy team, launching PWRX on a Texas-based exchange reflects our commitment to innovation and leadership right where we live and work. This is what we believe the next chapter of American capital markets looks like, and it is being written in Texas."

"PWRX debuting on our exchange is more than a defining moment for TXSE, it is capital markets history being made right here in Texas," said James H Lee, Chief Executive Officer of the Texas Stock Exchange. "We believe Texas doesn't wait for the future — it builds it. There is no more fitting way to launch our first new ETF than with a Texas asset manager giving investors exposure to the industries powering what comes next."

Key features of PWRX include:

- An actively managed portfolio of power, energy and infrastructure companies positioned for accelerating electricity demand
- A single-stock covered call options overlay designed to help generate income and help mitigate volatility
- Potential for monthly income distributions
- Potential for capital appreciation across the energy and power sector

"The economy is being reshaped by an unprecedented surge in power demand, and the companies that generate, move and modernize that power sit at the center of it," said Parag Sanghani, CFA, Senior Portfolio Manager of PWRX at Westwood. "PWRX gives investors active exposure to that theme, paired with an options overlay engineered to help turn it into a steady stream of monthly income. Our Houston-based team has spent decades in these markets, and PWRX reflects that hands-on, fundamentally driven approach."

PWRX joins the [Westwood Salient Enhanced Midstream Income ETF \(NYSE: MDST\)](#), [Westwood Salient Enhanced Energy Income ETF \(NASDAQ: WEEI\)](#) and [Westwood Enhanced Income Opportunity ETF \(NYSE: YLDW\)](#) in the Westwood Enhanced Income Series™ ETFs, reinforcing Westwood's position as an innovative provider of income ETFs across multiple sectors and asset classes.

For more information on the Westwood Salient Enhanced Power & Infrastructure ETF (PWRX) and other Westwood strategies, please visit westwoodetfs.com.

ABOUT WESTWOOD HOLDINGS GROUP, INC.

Westwood Holdings Group (NYSE: WHG) is a boutique asset management firm that offers a diverse array of actively and passively-managed, outcome-oriented investment strategies, along with white-glove trust and wealth services, to

institutional, intermediary and private wealth clients. For over 40 years, Westwood's client-first approach has fostered strong, long-term client relationships due to our unwavering commitment to delivering bespoke investment strategies with a vehicle-optimized approach, exceptional counsel and unparalleled client service. Our flexible and agile approach to investing allows us to adapt to constantly changing markets, while continually seeking innovative strategies that meet our investors' short and long-term needs.

Our team at Westwood comes from varied backgrounds and life experiences, which reflects our origins as a woman-founded firm. We are committed to incorporating diverse insights and knowledge into all aspects of our services and solutions. Our culture and approach to our business reflect our

core values—integrity, reliability, responsiveness, adaptability, teamwork and driving results—and underpin our constant pursuit of excellence.

For more information on Westwood, please visit westwoodgroup.com.

ABOUT THE TEXAS STOCK EXCHANGE

Texas Stock Exchange LLC, a wholly owned subsidiary of TXSE Group, is a fully integrated, electronic, national securities exchange headquartered and incorporated in Texas. Backed by many of the largest financial institutions and liquidity providers in the world, TXSE is purpose-built to bring real competition to corporate listings and expand access to America's public markets. With issuer alignment and transparency at its core, TXSE serves as a global listing and trading venue for both public companies and the growing universe of exchange-traded products.

Media Contact:

Tyler Bradford
Hewes Communications 212.207.9454
tyler@hewescomm.com

To determine if this Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the Fund's prospectus which may be obtained by downloading at westwoodetfs.com or calling 800.994.0755. Please read the prospectus carefully before investing.

Westwood ETFs are distributed by Northern Lights Distributors, LLC (Member FINRA). Northern Lights Distributors and Westwood ETFs (or Westwood Holdings Group, Inc.) are separate and unaffiliated.

The Fund is newly formed and has limited operating history.

Important Risks

Exchange Traded Funds (ETFs) are subject to market risk, including the possible loss of principal. There is no guarantee that any investment strategy will achieve its objectives, generate profits or avoid losses. The value of the portfolio will fluctuate with the value of the underlying securities. ETFs trade like a stock, and there will be brokerage commissions associated with buying and selling exchange traded funds unless trading occurs in a fee-based account. ETFs may trade for less than their net asset value. Investing in ETFs may not be suitable for all investors. ETFs are subject to loss of principal and there is no guarantee the holdings will continue to pay dividends. Diversification does not ensure a profit and may not protect against loss in declining markets. Investors should refer to the individual ETF prospectus for a more detailed discussion of the specific risks and considerations for an individual ETF.

Covered Call Strategy Risk: This risk arises when an investor holds a long position in a stock and simultaneously sells a call option against it. While this strategy can generate income, it limits potential upside gains if the stock price rises significantly above the strike price of the option.

Counterparty Risk: This is the risk that a counterparty to a financial transaction will default on their obligations. In the context of options trading, counterparty risk arises from the possibility that the option seller (writer) may not be able to fulfill their obligation to deliver the underlying asset if the option expires in-the-money.

Options Risk/Flex Options Risk: This refers to the inherent risks associated with trading options, such as the risk of losing the entire premium paid for an option if it expires out-of-the-money. Flex options risk is a specific type of options risk that arises from the flexibility of flex options, which can be adjusted or exercised under certain conditions.

Portfolio Turnover Risk: This is the risk associated with frequent buying and selling of assets within a portfolio. High portfolio turnover can lead to increased transaction costs, potential capital gains taxes, and the possibility of missing out on potential gains from assets that are sold too early.

MLPs Risk: Investments in the debt and equity securities of MLPs involve risks that differ from investments in the debt and equity securities of corporate issuers, including risks related to limited control and limited rights to vote on matters affecting the partnership, risks related to potential conflicts of interest between the partnership and its general partner, cash flow risks, dilution risks and risks related to the general partner's right to require unitholders to sell their common units at an undesirable time or price. The Fund and its shareholders are not eligible for a tax deduction based on income received from MLPs that is available to individuals who invest directly in MLPs.

Concentration Risk: The Fund concentrates its investments in issuers of one or more particular industries to the extent permitted by applicable regulatory guidance. There is a risk that those issuers (or industry sector) will perform poorly and negatively impact the Fund. Concentration risk results from maintaining exposure (long or short) to issuers conducting business in a specific industry. The risk of concentrating investments in a limited number of issuers in a particular industry is that the Fund will be more susceptible to market, economic, political, regulatory, and other conditions and risks associated with that industry than a fund that does not concentrate its investments and invests more broadly across industries and sectors.

Westwood ETFs does not provide tax advice. Please consult your tax advisor before making any decisions or taking any action based on this information.

Industry Specific Risk: The Power and Infrastructure Companies in which the Fund invests, are subject to risks specific to the industry they serve, including the following:

Energy Sector Risk: The Fund will be sensitive to changes in, and its performance will depend to a greater extent on, the overall condition of the energy sector. Companies operating in the energy sector are subject to risks including, but not limited to, economic growth, worldwide demand, political instability in the regions that the companies operate, government regulation stipulating rates charged by utilities, interest rate sensitivity, oil price volatility, energy conservation, environmental policies, depletion of resources, and the cost of providing the specific utility services and other factors that they cannot control. The energy sector is cyclical and is highly dependent on commodity prices; prices and supplies of energy may

fluctuate significantly over short and long periods of time due to, among other things, national and international political changes, OPEC policies, changes in relationships among OPEC members and between OPEC and oil-importing nations, the regulatory environment, taxation policies, and the economy of the key energy-consuming countries. Commodity prices have recently been subject to increased volatility and declines, which may negatively affect companies in which the Fund invests. Companies in the energy sector may be adversely affected by terrorism, natural disasters or other catastrophes. Companies in the energy sector are at risk of civil liability from accidents resulting in injury, loss of life or property, pollution or other environmental damage claims and risk of loss from terrorism and natural disasters. Disruptions in the oil industry or shifts in fuel consumption may significantly impact companies in this sector. Significant oil and gas deposits are located in emerging markets countries where corruption and security may raise significant risks, in addition to the other risks of investing in emerging markets. Companies in the energy sector may also be adversely affected by changes in exchange rates, tax treatment, government regulation and intervention, negative perception, efforts at energy conservation and world events in the regions in which the companies operate (e.g., expropriation, nationalization, confiscation of assets and property or the imposition of restrictions on foreign investments and repatriation of capital, military coups, social unrest, violence or labor unrest). Because a significant portion of revenues of companies in this sector is derived from a relatively small number of customers that are largely comprised of governmental entities and utilities, governmental budget constraints may have a significant impact on the stock prices of companies in this sector. The energy sector is

highly regulated. Entities operating in the energy sector are subject to significant regulation of nearly every aspect of their operations by federal, state and local governmental agencies. Such regulation can change rapidly or over time in both scope and intensity. Stricter laws, regulations or enforcement policies could be enacted in the future which would likely increase compliance costs and may materially adversely affect the financial performance of companies in the energy sector. A downturn in the energy sector of the economy, adverse political, legislative or regulatory developments or other events could have a larger impact on the Fund than on an investment company that does not invest a substantial portion of its assets in the energy sector. At times, the performance of securities of companies in the energy sector may lag the performance of other sectors or the broader market as a whole. The price of oil, natural gas and other fossil fuels may decline and/or experience significant volatility, which could adversely impact companies operating in the energy sector.

Electricity Related Companies Risk. Electricity related companies are subject to general risks of companies involved with generating, storing, supplying, and transmitting electricity and include regulation of those businesses, the general state of the economy, intense competition, consolidation, domestic and international politics, and excess capacity. In addition, electrical companies may also be affected by overall capital spending levels (including both private and public sector spending), economic cycles, technological obsolescence, delays in modernization, and labor relations. Companies in the various electrical industries may also be significantly impacted by government policies, regulations, import controls, and contractual fixed pricing. Actions taken by central governments may dramatically impact supply and demand forces that influence the market price of conventional and alternative electricity, resulting in sudden decreases in value.

Oil and Gas Companies Risk. The profitability of oil and gas companies is related to worldwide energy prices, including all sources of energy, and exploration and production costs. The price of oil and gas, the earnings of oil and gas companies, and the value of such companies' securities can be extremely volatile. Such companies are also subject to risks of changes in commodity prices, changes in the global supply of and demand for oil and gas, interest rates, exchange rates, the price of oil and gas, the prices of competitive energy services, the imposition of import controls, world events, friction with certain oil-producing countries and between the governments of the United States and other major exporters of oil to the United States, actions of OPEC, negative perception and publicity, depletion of resources, development of alternative energy sources, energy conservation, technological developments, labor relations and general economic conditions, as well as market, economic and political risks of the countries where oil and gas companies are located or do business, fluctuations caused by events relating to international politics, including political instability, expropriation, social unrest and acts of war, acts of terrorism, energy conservation, the success of exploration projects and tax and other governmental regulatory policies. Oil and gas companies operate in a highly competitive and cyclical industry, with intense price competition. A significant portion of their revenues may depend on a relatively small number of customers, including governmental entities and utilities. Oil and gas companies are exposed to significant and numerous operating hazards. Oil and gas equipment and services, as well as oil and gas exploration and production, can be significantly affected by natural disasters and adverse weather conditions in the regions in which they operate. The revenues of oil and gas companies may be negatively affected by contract termination and renegotiation. Oil and gas companies are subject to, and may be adversely affected by, extensive federal, state, local and foreign laws, rules and regulations. Oil and gas exploration and production companies may also be adversely affected by environmental damage claims and other types of litigation. Laws and regulations protecting the environment may expose oil and gas companies to liability for the conduct of or conditions caused by others or for acts that complied with all applicable laws at the time they were performed. The international operations of oil and gas companies expose them to risks associated with instability and changes in economic and political conditions, social unrest and acts of war, foreign currency fluctuations, changes in foreign regulations and other risks inherent to international business. Such companies may also have significant capital investments or operations in, or engage in transactions involving, emerging market countries, which may increase these risks.

Midstream Energy Companies Risk. Midstream energy companies that provide crude oil, refined product and natural gas services are subject to supply and demand fluctuations in the markets they serve which may be impacted by a wide range of factors, including fluctuating commodity prices, weather, increased conservation, increased governmental or environmental regulation, depletion, rising interest rates, declines in domestic or foreign production, accidents or catastrophic events, increasing operating expenses and economic conditions.

Marine Shipping Energy Companies Risk. Marine shipping energy companies are primarily marine transporters of natural gas, crude oil or refined petroleum products. Marine shipping companies are exposed to many of the same risks as other energy companies. The highly cyclical nature of the marine transportation industry may lead

to volatile changes in charter rates and vessel values, which may adversely affect the revenues, profitability and cash flows of energy companies with marine transportation assets. Fluctuations in charter rates result from changes in the supply and demand for vessel capacity and changes in the supply and demand for certain energy commodities. Changes in demand for transportation of commodities over longer distances and supply of vessels to carry those commodities may materially affect revenues, profitability and cash flows. The value of marine transportation vessels may fluctuate and could adversely affect the value of shipping company securities in the Fund's portfolio. Declining marine transportation values could affect the ability of shipping companies to raise cash by limiting their ability to refinance their vessels, thereby adversely impacting such company's liquidity.

Shipping company vessels are at risk of damage or loss because of events such as mechanical failure, collision, human error, war, terrorism, piracy, cargo loss and bad weather. In addition, changing economic, regulatory and political conditions in some countries, including political and military conflicts, have from time to time resulted in attacks on vessels, mining of waterways, piracy, terrorism, labor strikes, boycotts and government requisitioning of vessels. These sorts of events could interfere with shipping lanes and result in market disruptions and a significant reduction in cash

flow for the shipping companies.

Geopolitical Risk. Global political and economic instability could affect the operations of energy companies in unpredictable ways, including through disruptions of natural resource supplies and markets and the resulting volatility in commodity prices. Market disruptions arising out of geopolitical events could also prevent the Fund from executing advantageous investment decisions in a timely manner.

Nuclear Industry Risk. Companies in the Nuclear Industry may face considerable risk as a result of, among other risks, incidents and accidents, breaches of security, ill-intentioned acts of terrorism, air crashes, natural disasters (such as floods or earthquakes), equipment malfunctions or mishandling in storage, handling, transportation, treatment or conditioning of substances and nuclear materials. Such events could have serious consequences, especially in case of radioactive contamination and irradiation of the environment, for the general population, as well as a material, negative impact on the Fund's portfolio companies. In addition, nuclear energy and technology companies are subject to competitive risk associated with the prices of other energy sources, such as natural gas and oil. Consumers of nuclear energy may have the ability to switch between nuclear energy and other energy sources and, as a result, during periods when competing energy sources are less expensive or nuclear energy sources are out of favor, the revenues of nuclear energy companies may decline with a corresponding impact on earnings.

Utilities Sector Risk. Companies in the utilities sector may be adversely affected by changes in exchange rates, domestic and international competition and governmental regulations on rates charged to customers.

Privatization and deregulation in the utilities sector may subject companies to greater competition and losses in profitability. Companies in the utilities sector may have difficulty obtaining an adequate return on invested capital, raising capital, or financing large construction programs during periods of inflation or unsettled capital markets. In addition, companies in the utilities sector may be adversely affected due to increase in fuel and operating costs and the costs of complying with regulations. Furthermore, natural disasters, terrorist attacks, government intervention or other factors may render a utility company's equipment unusable or obsolete and negatively impact profitability.

Industrial Companies Risk. Industrial companies face a number of risks, including supply chain and distribution disruptions, business interruptions, product obsolescence, third-party vendor risks, cyber attacks, trade disputes, product recalls, liability claims, scarcity of materials or parts, excess capacity, changes in consumer preferences, and volatility in commodity prices and currencies. The performance of such companies may also be affected by technological developments, labor relations, legislative and regulatory changes, government spending policies, and changes in domestic and international economies.



Source: Westwood Holdings Group Inc