



Turquoise

London Stock Exchange Group

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TURQUOISE TO OFFER INTEROPERABLE CLEARING FOR PAN-EUROPEAN EQUITIES

- *New offering promotes customer choice and competition in Pan-European clearing*
- *First platform to offer choice of separate clearing houses for business transacted in different countries*
- *Four clearers will provide clearing services*

Turquoise announced today that it is to offer a choice of clearing services to participants trading on its pan-European equities platform. Customers will be free to choose to clear trades via Cassa di Compensazione e Garanzia (CC&G), Turquoise existing clearer EuroCCP, LCH.Clearnet Ltd or SIX x-clear.

This initiative is designed to promote competition at the clearing level, and champion customer choice. Participants will benefit from the opportunity to cross-margin and cross-net trades carried out across different trading venues, making for more cost-effective trading.

Turquoise is the first platform to offer customers the flexibility to select separate clearing houses for business transacted in different countries.

The service will begin being rolled out in November this year, subject to regulatory approval. Turquoise will look to welcome additional clearing houses to this model in due course.



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Adrian Farnham, Chief Executive of Turquoise, said:

“Interoperable clearing on Turquoise is great news for our customers, and a positive step forward for European market infrastructure as a whole. It will give customers choice and drive competition in clearing. This will in turn encourage further efficiency and innovation in the post trade space.”

“Offering interoperable clearing underpins Turquoise’s commitment to the development of a truly competitive, customer- focused trading environment.”

Kevin Milne, Director of Post Trade at London Stock Exchange Group said:

“Transparency and openness in post trade are a key function of an efficient and dynamic market and as a long time advocate of interoperability we are delighted to add Turquoise to the list of our already interoperable markets.”

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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Notes to editors:

About Turquoise Global Holdings Limited:

Turquoise Global Holdings Limited ("TGHL") is an investment firm authorised by the Financial Services Authority (FSA) of the United Kingdom. Majority owned by London Stock Exchange Group (LSEG), its shareholders also include twelve leading investment banks.

TGHL operates a multilateral trading facility ("Turquoise") with two distinct trading platforms; Turquoise Equities and Turquoise Derivatives. Turquoise Equities offers lit and dark trading services in some 2,000 securities (including equities, ETFs, GDRs and



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ADRs) across 19 countries in Europe and the United States. Turquoise Derivatives offers trading of single stock, index and dividend derivatives based on pan-European and International Order Book (IOB) equities.

TQ Lens, Turquoise's liquidity aggregation service facilitates smart order routing by parsing incoming orders and distributing them according to a series of sophisticated algorithms to otherwise inaccessible, fragmented liquidity sources.

Users of the Turquoise MTF and TQ Lens benefit from fully risk-managed clearing solutions, and industry-leading market surveillance to ensure fair and orderly operations.

Membership is uniformly open to qualified firms, with members today ranging from the largest global banks and brokers to institutions with local, regional and sector focus, and specialist trading and market-making firms.

For more information, please visit www.tradeturquoise.com

About London Stock Exchange Group:

London Stock Exchange Group (LSE.L) sits at the heart of the world's financial community. The Group operates a broad range of international equity, bond and derivatives markets, including London Stock Exchange; Borsa Italiana; MTS, Europe's leading fixed income market; and Turquoise, offering pan-European and US lit and dark equity and derivatives trading. Through its markets, the Group offers international business unrivalled access to Europe's capital markets.

The Group is a leading developer of high performance trading platforms and capital markets software and also offers its customers around the world an extensive range of real-time and reference data products and market-leading post-trade services.

Headquartered in London, United Kingdom with significant operations in Italy and Sri Lanka, the Group employs around 1500 people. Further information on London Stock Exchange Group can be found at www.londonstockexchange.com.

About Cassa di Compensazione e Garanzia S.p.A. (CC&G):

Cassa di Compensazione e Garanzia provides Central Counterparty services to multiple trading venues in a broad range asset classes including equities, ETFs, derivatives, closed-end funds and bonds. Wholly owned by the international diversified exchange business, London Stock Exchange Group, CC&G has an international client base of more than 150 clearing and non-clearing members from 10 European countries. CC&G provides clearing services for Group businesses including Borsa Italiana, IDEM and Turquoises Derivatives.