Cboe Europe Announces Planned Launch of Cboe Closing Cross, Simple and Cost-Effective Post-Close Trading Service

- New post close trading service to bring valuable fee competition to the post-close trading session in Europe
- Cost-effective, one-stop solution for customers looking to execute their post-close trading activities across 18 European markets
- Allows market participants to choose prices they wish to trade at after the continuous trading session has ended
- No cost to utilise 3C until end of 2019

LONDON – 31 July 2019 – Cboe Europe, the largest pan-European stock exchange and a division of Cboe Global Markets (Cboe: CBOE), today announced it plans to launch Cboe Closing Cross (3C), a new post close trading service that will provide a simple, cost-effective way for market participants to execute their end of day trading activities. 3C is scheduled to launch on 16th August 2019.

With Cboe Europe's pan-European coverage, 3C is a seamless, one-stop solution for customers looking to execute their post-close trading activities across the 18 European markets that Cboe serves. There will be no cost to utilise 3C until the end of the year.

Mark Hemsley, President of Cboe Europe, said: "We continue to see increased volume being executed in the closing auction and post close trading session in Europe, and given that many exchanges charge higher fees during this period, the industry has long expressed the need for an alternative. Cboe Closing Cross will bring much needed choice and competition to this segment of the market."

3C gives market participants the opportunity to choose the price they wish to trade at after the continuous trading session has ended. 3C functions independently from the listing exchange and does not depend on their closing auction price.

3C utilises an "at limit" order type, which means orders can be entered and matched only at the participant's specified price. With 3C, participants enter orders, set their "at limit" price and the 3C is designed to formulate a volume maximising cross every minute throughout the 45-minute post-close session.

The 3C trading session will begin after continuous trading has ended at 16:30 UK time and will continue until 17:15pm. The 3C session will provide full order book transparency and all market participants are able to see in real-time the price and size/quantity for all price levels that is predicted to execute in the cross.

Additional information is available at markets.cboe.com.

About Cboe Global Markets, Inc.

Cboe Global Markets, Inc. (Cboe: CBOE) is one of the world's largest exchange holding companies, offering cutting-edge trading and investment solutions to investors around the world. The company is committed to relentless innovation, connecting global markets with world-class technology, and providing seamless solutions that enhance the customer experience.

Cboe offers trading across a diverse range of products in multiple asset classes and geographies, including options, futures, U.S. and European equities, exchange-traded products (ETPs), global foreign exchange (FX) and multi-asset volatility products based on the Cboe Volatility Index (VIX Index), the world's barometer for equity market volatility.

Cboe's trading venues include the largest options exchange in the U.S. and the largest stock exchange by value traded in Europe. In addition, the company is one of the largest stock exchange operators in the U.S. and a leading market globally for ETP trading.

The company is headquartered in Chicago with offices in Kansas City, New York, London, Amsterdam, San Francisco, Singapore, Hong Kong and Quito, Ecuador. For more information, visit www.cboe.com.

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