

Cboe Global Markets Completes Acquisition of Leading Canadian ATS MATCHNow

- Acquisition provides Cboe expansion opportunity into one of the largest global equities markets
- Ownership of largest Canadian ATS broadens Cboe's North American equities business

CHICAGO – August 4, 2020 – Cboe Global Markets, Inc. (Cboe: CBOE), one of the world's largest exchange holding companies, today announced it has completed its acquisition of MATCHNow, the largest equities alternative trading system (ATS) in Canada.

Toronto-based MATCHNow is a Canadian marketplace that offers execution for institutional, proprietary and retail orders by combining frequent call matches and continuous execution opportunities in a fully confidential trading book. Founded in 2007, MATCHNow has grown to account for nearly 65 percent of market share in total Canadian dark trading, or approximately 7 percent in total Canadian equities volume.¹

With this acquisition, Cboe gains a foothold in a key global capital market, while expanding the company's geographic presence and diversifying the product capabilities of its equities business. Following a proven playbook used to grow its European equities business, Cboe plans to leverage its world-class technology, product innovation and expertise in operating markets to build out a more complete North American equities business.

Ed Tilly, Chairman, President and Chief Executive Officer of Cboe Global Markets, said: "As a global exchange operator with significant U.S. and European equities marketplaces, we believe Cboe's core strengths will bolster MATCHNow's ability to bring more choice and competition to the Canadian marketplace. Adding MATCHNow to the Cboe roster is part of our vision to create a broader North American equities platform, helping Cboe deliver our innovative solutions to a wider customer base. I am delighted to welcome Bryan Blake and the entire MATCHNow team to Cboe and am excited by the opportunities this deal can create."

MATCHNow shares Cboe's customer-first approach to providing solutions that address real needs in the marketplace, including the exploration of new order types that can help further enhance liquidity. MATCHNow's Conditional Orders, which enable subscribers to electronically indicate block size liquidity in MATCHNow, are meeting market participants' demand for more choice and flexibility, providing a valuable source of additional liquidity in Canada's equities markets.

MATCHNow Chief Executive Officer Bryan Blake, who joins Cboe as Vice President, Head of Canadian Equities, said, "Cboe's legacy of innovation not only includes its flagship products, but also its ability to create and develop new markets and market models, many of which have grown to become some of the largest, most-relied upon in the world. I couldn't be more excited for MATCHNow's future as part of the Cboe team. Their demonstrated experience will be essential to building out a comprehensive equities platform in Canada and beyond."

For additional information on MATCHNow, visit <http://matchnow.ca/>.

Cboe acquired MATCHNow from Virtu Financial, Inc. Terms of the deal were not disclosed, however, the company noted that the purchase price is not material from a financial perspective. The acquisition is expected to be immediately accretive to earnings, contributing approximately \$0.01 to earnings per share in 2020. MATCHNow is a profitable business that generated over CAD10 million in revenue in 2019.

¹ Market share by volume traded in trailing 12-month period as of Dec. 31, 2019

RBC Capital Markets ran the transaction process for the MATCHNow business. Cboe was represented by legal counsel at Blake, Cassels & Graydon LLP.

About Cboe Global Markets, Inc.

Cboe Global Markets (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 defining markets to benefit its participants and drive the global marketplace forward through product innovation, leading edge technology and seamless trading solutions.

The company 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 volatility products based on the Cboe Volatility Index (VIX Index), recognized as the world's premier gauge of U.S. equity market volatility.

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

The company is headquartered in Chicago with a network of domestic and global offices across the Americas, Europe and Asia, including main hubs in New York, London, Kansas City and Amsterdam. For more information, visit www.cboe.com.

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Cautionary Statements Regarding Forward-Looking Information

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve a number of risks and uncertainties. You can identify these statements by forward-looking words such as "may," "might," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential" or "continue," and the negative of these terms and other comparable terminology. All statements that reflect our expectations, assumptions or projections about the future other than statements of historical fact are forward-looking statements. These forward-looking statements, which are subject to known and unknown risks, uncertainties and assumptions about us, may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from those expressed or implied by the forward-looking statements.

We operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible to predict all risks and uncertainties, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

Some factors that could cause actual results to differ include: the impact of the novel coronavirus ("COVID-19") pandemic, including changes to trading behavior broadly in the market; the loss of our right to exclusively list and trade certain index options and futures products; economic, political and market conditions; compliance with legal and regulatory obligations; price competition and consolidation in our industry; decreases in trading volumes, market data fees or a shift in the mix of products traded on our exchanges; legislative or regulatory changes; our ability to protect our systems and communication networks from security risks, cybersecurity risks, insider threats and unauthorized disclosure of confidential information; increasing competition by foreign

and domestic entities; our dependence on and exposure to risk from third parties; fluctuations to currency exchange rates; our index providers' ability to maintain the quality and integrity of their indexes and to perform under our agreements; our ability to operate our business without violating the intellectual property rights of others and the costs associated with protecting our intellectual property rights; our ability to attract and retain skilled management and other personnel; our ability to minimize the risks, including our credit and default risks, associated with operating a European clearinghouse; our ability to accommodate trading volume and transaction traffic, including significant increases, without failure or degradation of performance of our systems; misconduct by those who use our markets or our products; challenges to our use of open source software code; our ability to meet our compliance obligations, including managing potential conflicts between our regulatory responsibilities and our for-profit status; damage to our reputation; the ability of our compliance and risk management methods to effectively monitor and manage our risks; our ability to manage our growth and strategic acquisitions or alliances effectively; restrictions imposed by our debt obligations; our ability to maintain an investment grade credit rating; impairment of our goodwill, long-lived assets, investments or intangible assets; and the accuracy of our estimates and expectations. More detailed information about factors that may affect our actual results to differ may be found in our filings with the SEC, including in our Annual Report on Form 10-K for the year ended December 31, 2019 and other filings made from time to time with the SEC.

We do not undertake, and we expressly disclaim, any duty to update any forward-looking statement whether as a result of new information, future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.