

Cboe EDGX Equities Exchange To Introduce Early Trading Hours, Beginning March 8

Feb 08, 2021



- Early trading session on Cboe EDGX Equities Exchange planned to commence at 4:00 a.m. ET
- Aims to meet increased global customer demand for access to Cboe's U.S. equities markets
- Cboe EDGX is one of the fastest growing U.S. equities exchanges, serving a growing base of retail traders
- Cboe One Feed market data expected to be updated to support expanded early trading hours

CHICAGO, Feb. 8, 2021 /PRNewswire/ -- Cboe Global Markets, Inc. (Cboe: CBOE), a market operator and global trading solutions provider, today announced plans to introduce early trading on Cboe EDGX Equities Exchange beginning at 4:00 a.m. ET, with order acceptance beginning at 3:30 a.m. ET, starting Monday, March 8, pending regulatory approval.

Currently, Cboe EDGX commences its early trading session at 7:00 a.m. ET and begins accepting orders at 6:00 a.m. ET. The move to expand early trading hours on Cboe EDGX, beginning March 8, aims to meet growing customer demand particularly among retail investors throughout the world, who seek to execute their trading strategies on Cboe's U.S. equities markets during global trading hours.

Cboe EDGX is one of the fastest growing equities exchanges in the U.S., averaging 705 million shares traded per day in 2020. The Exchange aims to cater to a broad set of market participants and offers innovative product offerings that are tailored to their various trading needs. In particular, Cboe's Retail Priority offering is designed to enhance execution quality for the growing retail customer base, which now comprises approximately 50 percent of monthly trading volumes on Cboe EDGX.

Adam Inzirillo, Senior Vice President and Head of North American Equities, said: "We have demonstrated strong success engaging the retail trading community on Cboe EDGX Exchange through our Retail Priority offering, and are excited to further expand investor access to our markets through our planned extended early trading hours. As retail investors increasingly turn to Cboe EDGX as their trading venue of choice, we remain focused on delivering continued product innovation, industry-leading technology and superior service to help meet all their trading needs."

To support early trading on Cboe EDGX, the startup time for Cboe EDGX market data feeds as well as the Cboe One Feed is also planned to be updated to occur between 2:40 and 2:50 a.m. ET, beginning March 8. Cboe One Feed, available to customers globally, provides cost-effective, high quality, real-time U.S. equities reference quote and trade information from all four of Cboe's U.S. equities exchanges: BZX Exchange, BYX Exchange, EDGX Exchange and EDGA Exchange. Cboe One Feed disseminates quotes that in 2020 have been, on average, within 1 percent of the National Best Bid and Offer (NBBO) more than 98 percent of the time.

Cboe is one of the largest exchange operators for U.S. equities trading, accounting for approximately 16.8% percent of total market share in continuous trading (excluding auctions) in 2020.

About Cboe Global Markets, Inc.

Cboe Global Markets (Cboe: CBOE) provides cutting-edge trading and investment solutions to market participants around the world. The company is committed to defining markets 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., Canadian 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 owns EuroCCP, a leading pan-European equities clearing house. Cboe also 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

Certain information contained in this press release may constitute forward-looking statements. We caution readers not to place undue reliance on any forward-looking statements, which speak only as of the date made and are subject to a number of risks and uncertainties.

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