

# Cboe Europe Derivatives Secures Support of Key Participants for September 2021 Launch

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- Cboe's new Netherlands-based derivatives exchange plans to launch on Monday, 6 September 2021, subject to regulatory approvals
- Wide range of participants have committed to supporting the exchange
- Exchange will introduce a modern, vibrant pan-European derivatives market, which promotes an on-screen market structure
- Cboe-owned EuroCCP will provide clearing services for the exchange, subject to regulatory approvals

LONDON, April 29, 2021 /PRNewswire/ -- Cboe Europe, a pan-European exchange operator and a subsidiary of Cboe Global Markets (Cboe: CBOE), announced it plans to launch Cboe Europe Derivatives, a new Amsterdam-based futures and options market, on Monday, 6 September 2021, subject to regulatory approvals. Cboe has secured the support of a broad range of participants, including banks, clearing firms, market-makers and proprietary trading firms who are expected to help contribute to the provision of liquidity and client order flow on Cboe Europe Derivatives.

Participant bank and clearing firms currently include ABN AMRO Clearing, Goldman Sachs and Morgan Stanley. Participant market-makers and proprietary trading firms currently include All Options, Da Vinci Derivatives, DRW, Flow Traders, Liquid Capital Markets and Susquehanna International Securities.

Cboe Europe Derivatives plans to leverage Cboe's global derivatives expertise and European equity trading and clearing footprint to bring a modern, on-screen market structure utilized in the U.S. to Europe and to grow the region's equity derivatives market overall. EuroCCP, Cboe's pan-European clearing operator, will provide clearing services for the venue, subject to regulatory approval. By taking a pan-European approach, Cboe Europe Derivatives will enable market participants to access a vibrant derivatives market through a single access point, creating efficiencies in trading and clearing.

David Howson, EVP, President of Europe and Asia-Pacific for Cboe Global Markets, said: "We are delighted to bring together such a strong group of participants to support the anticipated launch of Cboe Europe Derivatives. We have listened to the needs of market participants and are designing this new market from a pan-European point-of-view, leveraging our global derivatives expertise, European equities trading footprint, ownership of EuroCCP and world-class technology to build a more efficient equity derivatives market."

Robbert Booij, CEO Europe at ABN AMRO Clearing Bank N.V, said: "Cboe Europe Derivatives represents an attractive new marketplace for European equity derivatives. It is being created by a highly-respected exchange operator and we look forward to having our clients benefit from this new market."

Elizabeth Martin, Global Head of Equities Electronic Trading at Goldman Sachs, said: "Partnering with Cboe Europe Derivatives aligns with our support of innovative electronic marketplaces and offers another opportunity to provide additional market access and liquidity to our clients."

David Russell, Global Co-Head of Institutional Equities at Morgan Stanley, said: "By increasing competition in the European equity derivatives market, our clients benefit from having more choice, while lower friction pricing models also promote greater liquidity. Over the past 10 years, European exchange traded derivative volumes have lagged global markets, and we are supportive of this new initiative to bring further competition and innovation to this space."

John Keogh, Managing Director at Susquehanna International Securities, said: "We are committed to working with exchanges to support product innovation and grow the listed options markets in Europe. We are excited to become a liquidity provider on Cboe Europe Derivatives as we are aligned with its goal of developing a strong, liquid orderbook-focused exchange."

Cboe Europe Derivatives is expected to form part of Cboe NL, Cboe's Netherlands-based exchange, and initially offer trading in futures and options based on six Cboe Europe Indices: the Cboe Eurozone 50, Cboe UK 100, Cboe Netherlands 25, Cboe Switzerland 20, Cboe Germany 30, and Cboe France 40 – all calculated using Cboe market data<sup>1</sup>.

Cboe Europe Derivatives plans to add futures and options on additional European benchmarks, along with single stock options, at a later date, based on customer demand.

Ade Cordell, President of Cboe NL, said: "We have had an extremely positive response to our vision for Cboe Europe Derivatives from participants across the trading community. Firms not currently active in European markets are excited by the prospect of a transparent, efficient, lit pan-European equity derivatives market, which will help to unlock its true potential and grow the market overall."

### **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 equity 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](http://www.cboe.com).

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*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.*

<sup>1</sup> With the exception of the Cboe Switzerland 20

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