

Cboe Completes MATCHNow Technology Migration and Launches its First New Canadian Offering

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- MATCHNow successfully migrated to Cboe technology on February 1, 2022, marking completion of a year-long integration effort
- Cboe BIDS Canada is first new offering to launch post-migration
- Technology integration follows Cboe's acquisition of MATCHNow in August 2020 and will serve as the foundation to help Cboe expand in Canada

CHICAGO, Feb. 8, 2022 /PRNewswire/ -- Cboe Global Markets, Inc. (Cboe: CBOE), a leading provider of global market infrastructure and tradable products, today announced it successfully migrated MATCHNow to Cboe technology on February 1, 2022. Along with this technology migration, Cboe has launched Cboe BIDS Canada, bringing a new and enhanced block-trading offering to the Canadian equities market.

MATCHNow is Canada's largest equities dark pool, offering execution for institutional, proprietary and retail orders by combining frequent call matches and continuous execution opportunities in a fully confidential trading book. MATCHNow's Conditionals 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, based in Toronto, was acquired by Cboe in August 2020.

MATCHNow Technology Migration

"Since Cboe acquired MATCHNow, we have been laser focused on the full integration of our companies and defining how we can further serve the Canadian market as one team," said Chris Isaacson, Executive Vice President and Chief Operating Officer of Cboe Global Markets. "Significantly, this included migrating MATCHNow's platform to Cboe so that Canadian customers can benefit from our world-class technology and access Cboe's diverse markets, asset classes, data and product suite with greater ease and efficiency."

"Executing the migration of our technology platform and relocation of our primary and disaster recovery data centers was a tremendous industry-wide effort and we thank our customers, vendors, regulators and other market participants for their strong engagement and support over the past year," said Bryan Blake, Vice President and Head of Canadian Equities at Cboe Global Markets. "This collaboration played an important role in the resulting smooth technical and operational migration and with this foundation now in place, we look forward to expanding the products, services and trading solutions we can provide customers."

Cboe BIDS Canada Launch

Cboe successfully launched Cboe BIDS Canada on February 1, 2022, marking its first new Canadian offering following its integration of MATCHNow. With this offering, Cboe brings BIDS' leading block trading capabilities to Canadian investors.

Bryan Blake continued: "We are pleased to build on MATCHNow's success with the launch of Cboe BIDS Canada, the next evolution of our Conditionals offering. By extending MATCHNow's Conditionals book through the BIDS' platform and extensive global buy-side distribution network, Cboe BIDS Canada will bring greater block-sized liquidity to benefit the Canadian block-trading market. These are early – but exciting – days as we are already seeing strong buy-side interest and look forward to welcoming even more client engagement on the platform."

The new offering leverages BIDS Trading's proprietary technology to facilitate block trading on MATCHNow's Conditionals platform – providing an enhanced Conditionals offering that enables market participants to execute block trades, while helping to reduce market impact.

BIDS operates the largest block trading ATS by volume in the U.S., facilitating interaction between the buy-side and sell-side for block trades. Working with BIDS, Cboe launched Cboe BIDS Europe (formerly Cboe LIS), a European equities block trading venue, in 2016. Since its launch, Cboe BIDS Europe has grown to become one of the largest block trading platforms in Europe, with a record month in January 2022 handling 29 percent of the large-in-scale market in Europe and accounting for approximately €600 million in average daily volume.

"We are pleased to extend BIDS' block-trading capabilities into Canada and provide our users around the world with access to a new market," said Adel Sarhan, Vice President of Product at BIDS Trading. "The BIDS model has served investors well in the U.S. and Europe, and we expect it will benefit the Canadian block trading market by providing additional liquidity and matching opportunities. We look forward to further extending this successful model to Australia and Japan in the near future, pending regulatory review and approval, as we continue to execute on our vision to create a global trading network spanning North America, Europe and Asia Pacific."

Additional information on MATCHNow can be found at www.cboe.com/ca/equities. Information on BIDS Trading is available at www.bidstrading.com.

About Cboe Global Markets, Inc.

Cboe Global Markets (Cboe: CBOE), a leading provider of market infrastructure and tradable products, delivers cutting-edge trading, clearing and investment solutions to market participants around the world. The company is committed to operating a trusted, inclusive global marketplace, providing leading products, technology and data solutions that enable participants to define a sustainable financial future. Cboe provides trading solutions and products in multiple asset classes, including equities, derivatives and FX, across North America, Europe and Asia Pacific. To learn more, 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 or clearing volumes, market data fees or a shift in the mix of products traded on our exchanges; legislative or regulatory changes or changes in tax regimes; 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; factors that impact the quality and integrity of our indices; 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 and clearing 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 or for whom we clear transactions; 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; our ability to maintain BIDS Trading as an independently managed and operated trading venue, separate from and not integrated with our registered national securities exchanges; 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 and our ability to make payments on or refinance 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, 2020 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.

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