

# Cboe Global Markets Announces Senior Leadership Changes; Promotion of David Howson to President

Mar 09, 2022



CHICAGO and LONDON, March 9, 2022 /PRNewswire/ -- Cboe Global Markets, Inc. (Cboe: CBOE), a leading provider of global market infrastructure and tradable products, today announced changes to its senior management team under Chief Executive Officer Ed Tilly that reflect the company's global expansion in recent years and position it for its next phase of growth. These changes include the appointment of David Howson to the role of President, effective May 12, 2022.

"Cboe's recent growth means it is a very different company from the one it was only a few years ago and is uniquely positioned to drive further sustainable growth and value for our clients, shareholders and employees," says Ed Tilly, Chairman, Chief Executive Officer and current President of Cboe Global Markets. "Through customer-led organic growth initiatives, along with M&A, we now have a truly global footprint across multiple asset classes to help capitalise on key industry trends including an increased demand for trading products and data services globally, the rise of the retail customer and ESG-focused investment. The appointment of David to the role of President, along with the other senior management changes announced today, will allow us to accelerate towards our goal of becoming one of the world's largest global derivatives and securities networks, through continued focus on customer-led innovation, deeper integration across our ecosystem and the realisation of untapped growth opportunities in new regions and markets around the world."

The senior management changes are as follows:

- **David Howson**, currently Executive Vice President at Cboe and President for Europe and Asia Pacific, will become President of Cboe Global Markets, effective May 12, 2022. Mr. Howson will relocate from London to Chicago to assume his new position and will oversee Cboe's business lines globally, including equities, derivatives, derivatives strategy, FX, data and access solutions, listings and The Options Institute, Cboe's educational arm. Mr. Tilly has served as Cboe Global Markets' President since January 2019, Chairman since February 2017 and as CEO and a director since May 2013.
- **Ade Cordell**, currently Senior Vice President and President of Cboe Netherlands, will become President, Asia Pacific and will relocate to the region in the fourth quarter of 2022. Mr. Cordell will continue to report to Mr. Howson in his new role, in which he will oversee the business operations of Cboe Australia and Cboe Japan (formerly Chi-X Asia Pacific) and be responsible for the company's further expansion into the region. Cordell will continue to oversee Cboe's European Derivatives (CEDX) business for the remainder of 2022 to ensure a seamless transition to a successor.
- **Natan Tiefenbrun**, currently Senior Vice President and Head of European Equities at Cboe, will assume the role of President, Europe. Mr. Tiefenbrun will continue to report to Howson in his new role, in which he will oversee Cboe's UK and Amsterdam-based businesses.

"David's promotion reflects his contribution to Cboe attaining the global position it holds today," says Mr. Tilly. "His track record of success at Cboe speaks for itself, having overseen some of our key strategic initiatives in recent years, including both organic growth and M&A. He has spearheaded the development and execution of some of Cboe's most innovative products, the successful asset class diversification into pan-European derivatives and our regional expansion into Asia Pacific. He will play a crucial role as Cboe continues its mission to build one of the world's largest and most comprehensive securities and derivatives networks."

Mr. Howson said: "I couldn't be more excited and honoured to take on the role of President. This is an incredibly exciting time for Cboe given the growth we have experienced over the past few years and I'm looking forward to learning from and working with all our business lines globally as we enter our next phase of growth by further expanding and harmonising the services we provide to customers around the world. I'm also pleased for Natan and Ade to be taking on oversight of Cboe's European and Asia Pacific businesses, respectively, promotions which reflect the considerable impact they have had on the company in a relatively short period of time."

## Biographies

## David Howson

Mr. Howson has more than 25 years of experience in European and North American financial markets. He joined Cboe in 2017 as part of the Bats acquisition, becoming President, **Europe** in January 2020 and taking additional responsibility for **Asia Pacific** in June 2021, following Cboe's acquisition of Chi-X Asia Pacific. He has been instrumental in the company's recent key organic and inorganic growth initiatives. He has spearheaded the growth of Cboe's European business, including the development and execution of some of its most innovative product offerings, including Cboe Europe Periodic Auctions, Cboe BIDS Europe, and BXTR, which has become the largest trade reporting facility in **Europe**. He oversaw Cboe's acquisition of EuroCCP, the pan-European clearing house, in July 2020 and the subsequent launch of CEDX, Cboe's first pan-European derivatives marketplace. Having helped lead Cboe's acquisition of Chi-X Asia Pacific - which operates alternative equity trading platforms in **Australia** and **Japan** – he took on oversight of these businesses and has laid the foundations for an expansion of their products and services.

Prior to joining Bats in 2013, Howson was a founding employee and Chief Technology Officer of Equiduct, a pan-European Regulated Market. He spent the early part of his career consulting on the technology strategy and implementation for various exchanges in the U.S. and **Europe**, including Nasdaq, Borsa Italiana and LIFFE.

## Ade Cordell

Mr. Cordell joined Cboe Europe in January 2020 as head of business development overseeing its expansion into derivatives. He was appointed President, Cboe Netherlands in July 2020 and led the development and launch of Cboe Europe Derivatives in September 2021. He joined Cboe having spent almost 16 years at ICE where he was the Global Head of Equity Derivatives, leading its equity derivatives business development and product teams in **London**, **New York** and **Chicago**. He also worked for Deutsche Bank in **London** and **New York**, and for Credit Suisse First Boston in **London** and **Hong Kong**.

## Natan Tiefenbrun

Mr. Tiefenbrun joined Cboe Europe in June 2021 from Bank of America (BofA), where he worked since 2013. He led BofA's agency equities execution services in the EMEA region, including its high touch, portfolio trading and electronic trading offerings. Prior to BofA, he spent four years with the London Stock Exchange Group, most recently as the Chief Executive Officer of Turquoise, a pan-European equities and equity derivatives trading platform. He began his financial career in 1993 with Instinet.

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

### Media Contacts

#### Tim Cave

+44-7593 506719

[tcave@cboe.com](mailto:tcave@cboe.com)

#### Angela Tu

+1-646-856-8734

[atu@cboe.com](mailto:atu@cboe.com)

### Analyst Contact

#### Kenneth Hill, CFA

+1-312-786-7559

[khill@cboe.com](mailto:khill@cboe.com)

CBOE-EE

CBOE-C

*Cboe®, Cboe Volatility Index®, VIX® and Cboe Global Markets® are registered trademarks of Cboe Exchange, Inc. All other trademarks and service marks are the property of their respective owners.*

## **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.

View original content to download multimedia:<https://www.prnewswire.com/news-releases/cboe-global-markets-announces-senior-leadership-changes-promotion-of-david-howson-to-president-301498928.html>

SOURCE Cboe Global Markets, Inc.