

Cboe Joins Pyth Network to Bring Market Data to Blockchain

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- Cboe is the first major global exchange operator to join the Pyth Network
- Plans to contribute real-time, derived market data to serve the global DeFi community, starting with 10 symbols from one of its four U.S. equities markets
- Reflects Cboe's broader commitment to help grow and mature the digital asset ecosystem

CHICAGO, Oct. 5, 2022 /PRNewswire/ -- Cboe Global Markets, Inc. (Cboe: CBOE), a leading provider of global market infrastructure and tradable products, today announced it has joined the Pyth network, a decentralized financial market data distribution platform for aggregated data. Cboe plans to begin publishing limited derived equities market data for certain symbols from one of its four U.S. equities exchanges to the Pyth network in fourth-quarter 2022, providing real-time, institutional-grade pricing information to help further grow the network.

Timely and accurate market data has historically been accessible through traditional direct connectivity methods to institutions, market participants and other data providers. The Pyth network is a next-generation price oracle solution that aims to make valuable financial market data available on-chain to projects and protocols, as well as to the general public via blockchain technology. The network aggregates first-party price data from a broad group of over 70 trusted data providers and publishes it for consumption by smart contracts and other on- or off-chain applications.

"We believe DeFi has the potential to play an important role in defining the future of our financial markets and we are excited to help support its growth through innovative initiatives like the Pyth network," said Catherine Clay, Executive Vice President, Data and Access Solutions at Cboe Global Markets. "As Cboe expands its presence in the digital asset space, we look forward to bringing the data solutions from our deep and liquid markets to the global DeFi community and working with our industry peers to transform the digital asset ecosystem and strengthen how financial data is used on the blockchain."

Cboe's support of the Pyth network reflects its broader commitment to help grow and mature the digital asset market by bringing its global infrastructure, market expertise and data capabilities to the space. The announcement follows its recent acquisition of Eris Digital Holdings, LLC (ErisX), an operator of a U.S.-based digital asset spot market, a regulated futures exchange and a regulated clearinghouse, providing Cboe with entry to digital asset spot, data and derivatives markets, including clearing and settlement. ErisX was officially rebranded as Cboe Digital on October 3.

"Cboe's U.S. equities markets are among the largest and most liquid in the world and provide trusted and accurate data that market participants rely on to make critical trading decisions," said Adam Inzirillo, Senior Vice President and Head of North American Equities at Cboe Global Markets. "Our participation in the Pyth network will provide another avenue to broaden customer access to our data, and aligns with our strategy to deliver market data to investors around the globe based on how they want to consume their data, whether through direct connectivity methods, the cloud or the blockchain."

Cboe's U.S. equities market data is currently available on-premise in Cboe's primary and secondary data centers in Secaucus, New Jersey and Chicago, Illinois and in applicable Cboe Point of Presence ("PoP") locations, as well as via Cboe Global Cloud, a cloud-based data streaming service, with various secure connectivity options.

"The Pyth network provides real-time and reliable price data, through a fully decentralized mechanism, by directly sourcing from some of the world's most important financial institutions, and we are thrilled to count Cboe as our first major global exchange provider," said Stephen Kaminsky, Special Projects at Jump Crypto, one of the leading institutions helping to support the Pyth network. "As one of the largest global market infrastructure providers in the world, Cboe will provide robust, high-quality derived data that will help the Pyth network further enhance and scale its offerings for DeFi consumers."

The Pyth network, which includes more than 70 prominent financial market participants as data publishers for various asset classes, delivers premium, real-world data on-chain on a sub-second timescale. The network is built on Solana, a blockchain proven to handle quick and efficient dissemination of fast-moving data, and other major blockchains designed to distribute real-time, high performance and verifiable data.

Pyth is a first-party financial oracle network designed to publish continuous real-world data on-chain in a tamper-resistant, decentralized, and self-sustainable environment. The Pyth Data Association was created in support of the Pyth network and is overseen by a board of directors elected by members of the Pyth network.

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, FX and digital assets, across North America, Europe and Asia Pacific. To learn more, visit cboe.com.

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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 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; our ability to attract and retain skilled management and other personnel; 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; the impact of the novel coronavirus ("COVID-19") pandemic; 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 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; the accuracy of our estimates and expectations; litigation risks and other liabilities; and operating a digital asset business and clearinghouse, including the expected benefits of our ErisX acquisition, cybercrime, changes in digital asset regulation, losses due to digital asset custody, and fluctuations in digital asset prices. 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, 2021 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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