

# Cboe Appoints Vikesh Patel as President of Cboe Clear Europe

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AMSTERDAM and LONDON, Dec. 21, 2022 /PRNewswire/ -- Cboe Global Markets Inc. (Cboe: CBOE), a leading provider of global market infrastructure and tradable products, today announced the appointment of Vikesh Patel as President of Cboe Clear Europe, its leading pan-European clearing house. Mr. Patel will join the company in early 2023, subject to regulatory approval. Mr. Patel replaces Cécile Nagel, who stepped down from the role in September this year.

Mr. Patel has over fifteen years of experience in financial market infrastructure and is joining from SWIFT, where he was most recently Head of Securities with responsibility for leading its securities strategy globally. Prior to joining SWIFT in 2017, Mr. Patel was a chief operating officer at LCH, focusing on strategy, risk management and the development of new products for the clearing organisation's EquityClear and RepoClear businesses. Mr. Patel has also served in global executive roles at Goldman Sachs and Morgan Stanley, with a primary focus on market infrastructure and post-trade strategy. He began his career at HM Treasury working on a range of domestic and international policy areas and served as a Private Secretary to both the Financial Secretary to the Treasury and Economic Secretary to the Treasury.

Natan Tiefenbrun, President, Cboe Europe, said: "We are delighted to have Vikesh lead Cboe Clear Europe. He has a long and impressive track record in the securities post-trade industry, both in Europe and globally. We are excited to be able to leverage his expertise to support Cboe Clear Europe's strategic growth and further enhance its position as the leading pan-European clearing house. I would also like to express my gratitude to Arnoud Siegmann for the period in which he has served as Cboe Clear Europe's Interim President, in addition to his ongoing role as Chief Operating Officer."

Vikesh Patel said: "I am honoured to be appointed as the next President of Cboe Clear Europe. Having been a client, partner and competitor of Cboe Clear Europe over many years I am well aware of the company's strong reputation, in particular for its outstanding levels of client service, innovation and risk management expertise. The company is at an exciting time in its development and I am looking forward to leading it into its next phase of growth."

Cboe completed its acquisition of Cboe Clear Europe (formerly EuroCCP) in July 2020. Under Cboe's ownership, the company has enhanced its position as the leading pan-European cash equities clearing house, growing its volumes on venues that allow fully interoperable clearing as well as those that have adopted preferred clearing. The preferred model is used on venues that do not support interoperable clearing and allows Cboe Clear Europe to clear a trade provided that both counterparties have elected it as their preferred clearing provider. Cboe Clear Europe's volumes for this service were 47.7 million in the 11 months ended 30 November 2022, compared with 9.1 million in 2021. Cboe Clear Europe has also diversified into equity derivatives clearing in support of Cboe Europe Derivatives (CEDX), Cboe's pan-European derivatives exchange which launched in September 2021.

Cboe Clear Europe operates as an independent subsidiary of the Cboe group, retaining a separate governance structure and management team. Further information on the company and its services can be found here: [clear.cboe.com/europe](https://clear.cboe.com/europe)

## 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 [www.cboe.com](https://www.cboe.com).

### Media Contacts

#### Tim Cave

+44 (0) 7593 506 719

[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)

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