

Cboe Clear Europe Receives Permanent Recognition as a non-UK Central Counterparty

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AMSTERDAM and LONDON, Jan. 12, 2023 /PRNewswire/ -- Cboe Global Markets Inc. (Cboe: CBOE), a leading provider of global market infrastructure and tradable products, today announced that Cboe Clear Europe, its Amsterdam-based clearing house, has received permanent recognition by the Bank of England to operate as a central counterparty (CCP) in the UK. This recognition was effective from January 10 2023, and applies to cash equities and equity derivatives.

Arnoud Siegmann, Interim President and Chief Operating Officer, Cboe Clear Europe, said: "We are delighted to announce the removal of Brexit uncertainty for UK-based clearing members and UK trading venues that wish to continue to access Cboe Clear Europe and benefit from its services on a permanent basis. This recognition helps demonstrate our long-term commitment to our cash equities services in the UK and will be important in further extending our equity derivatives service among UK participants, in support of Cboe Europe Derivatives (CEDX). We greatly appreciate the efforts of both the Bank of England and our EU regulators for helping to provide this recognition, which is a great outcome for European capital markets as a whole as it reduces the likelihood of liquidity fragmentation."

Cboe Clear Europe, which is an EU-authorized CCP under the European Market Infrastructure Regulation (EMIR), is the first non-UK CCP to achieve permanent recognition by the Bank of England. Since the end of the Transition Period between the UK and EU in 2020, it has been a participant in the UK's Temporary Recognition Regime for non-UK CCPs, which allowed it to continue to offer cash equity clearing to UK clearing participants and trading venues while it sought permanent recognition under the UK regime.

As a leading pan-European cash equities clearing house, Cboe Clear Europe currently offers clearing services to 47 trading venues. The company enables Clearing Participants to manage their counterparty credit risk and also to maximise operational efficiencies through automated processing and the provision of netting opportunities. It diversified into equity derivatives clearing in 2021 to support the launch of CEDX, Cboe's pan-European equity derivatives exchange. CEDX is seeking to grow the region's derivatives markets by prioritising on-screen liquidity and providing participants with meaningful cost savings and capital efficiencies by offering the ability to trade and, via Cboe Clear Europe, clear a broad range of pan-European contracts on a single marketplace.

Cboe Clear Europe operates as an independent subsidiary of the Cboe group, retaining a separate governance structure and management team. It is headquartered in Amsterdam and regulated by De Nederlandsche Bank and by Autoriteit Financiële Markten. Further information on the company and its services can be found here: 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.

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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.

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