



Press Release

Nasdaq to Acquire Chi-X Canada

Expands Equity Trading Beyond U.S. and Nordics

NEW YORK, December 8, 2015 – Nasdaq (Nasdaq: NDAQ) today announced that it will acquire Chi-X Canada, an Alternative Trading System for Toronto Stock Exchange (TSX) and TSX Venture Securities, from Chi-X Global. The acquisition will provide Nasdaq with direct access to the Canadian equities market. The deal is expected to close in the first quarter of 2016, and be accretive to the company's earnings at closing, excluding transaction-related costs.

“This acquisition is an important part of our North American strategy as Chi-X handles about 22% of the order flow of S&P/TSX Composite securities in Canada,” said Hans-Ole Jochumsen, President, Nasdaq. “The addition of these thriving marketplaces will create a powerful combination for investors.”

The deal will expand Nasdaq’s North American equities trading business beyond the U.S., where Nasdaq currently operates multiple trading venues in cash equities, options, commodities, fixed income and other financial instruments. The acquisition will ultimately enhance the trading experience for customers by promoting greater uniformity in technology and functionality across U.S. and Canadian trading venues.

“Nasdaq and Chi-X Canada have both demonstrated their commitment to market innovation and efficiency,” said Tal Cohen, CEO of Chi-X Global. “We believe Nasdaq is well positioned to enhance Chi-X Canada’s current capabilities and to capitalize on new product and asset class opportunities, while maintaining Chi-X Canada’s core values of cost-effective and client-driven solutions.”

Chi-X Canada’s two platforms, Chi-X Canada and CX2, are the only equity trading venues in Canada to offer fully-customizable smart order routing to all market centers, and offer two trading models: post-trade attribution and advanced order types. Both also provide trade reporting, risk management tools and direct connectivity.

Subject to customary regulatory approvals, Nasdaq will acquire Chi-X Canada for an undisclosed amount. The acquisition is expected to be accretive to the company's earnings at closing, excluding transaction-related costs, to deliver attractive returns on capital, and should have no material impact on Nasdaq's financial leverage or capital return strategy. It is expected that Dan Kessous, Chi-X Canada CEO, will continue to lead the Canadian equities trading business and the Chi-X Canada team will join Nasdaq.

“This is a significant acquisition for Nasdaq, as Canada’s GDP has grown more than 50% in U.S. dollars, and 16% inflation-adjusted, since 2005,” said Tom Wittman, Executive Vice President, Global Head of Equities, Nasdaq. “We look forward to working with the Chi-X Canada clients to develop new products and services to help them better navigate the global capital markets.”

Over the next twelve months, Nasdaq will work closely with Chi-X Canada’s clients to create a seamless transition to its world-class INET exchange technology.

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About Nasdaq

Nasdaq (Nasdaq: NDAQ) is a leading provider of trading, exchange technology, information and public company services across six continents. Through its diverse portfolio of solutions, Nasdaq enables customers to plan, optimize and execute their business vision with confidence, using proven technologies that provide transparency and insight for navigating today's global capital markets. As the creator of the world's first electronic stock market, its technology powers more than 70 marketplaces in 50 countries, and 1 in 10 of the world's securities transactions. Nasdaq is home to more than 3,600 listed companies with a market value of over \$8.8 trillion and more than 10,000 corporate clients. To learn more, visit www.nasdaq.com/ambition or business.nasdaq.com

About Chi-X[®] Canada

A subsidiary of Chi-X Global, Chi-X Canada is an operator of high-performance marketplaces for the trading of TSX and TSXV listed securities. Chi-X Canada’s two platforms - Chi-X Canada and CX2 - offer market-agnostic smart routing, advanced order types, trade reporting, risk management tools, historical market data and cross connectivity services. Like all Chi-X Global platforms, Chi-X Canada and CX2 aim to provide cost savings to investors through trading efficiencies, ultimately helping to improve investment performance.

About Chi-X[®] Global Holdings LLC

Owned by a consortium of major financial institutions, Chi-X Global operates market centers in Australia, Canada and Japan. Chi-Tech[™], the technology services unit of Chi-X Global, provides technology to its business lines and Chi-FX[™].

Cautionary Note Regarding Forward-Looking Statements

Information set forth in this communication contains forward-looking statements that involve a number of risks and uncertainties. Nasdaq cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information. Such forward-looking statements include, but are not limited to (i) projections about our future financial results, growth, trading volumes, taxes and achievement of synergy targets, including in connection with the planned acquisition of Chi-X Canada, (ii) statements about the closing or implementation dates and benefits of the Chi-X Canada acquisition, (iii) other statements that are not historical facts. Forward-looking statements involve a number of risks,

uncertainties or other factors beyond Nasdaq's control. These factors include, but are not limited to, Nasdaq's ability to implement its strategic initiatives, including completion of the acquisition and subsequent integration of Chi-X Canada, economic, political and market conditions and fluctuations, government and industry regulation, interest rate risk, U.S. and global competition, and other factors detailed in Nasdaq's filings with the U.S. Securities and Exchange Commission, including its annual reports on Form 10-K and quarterly reports on Form 10-Q which are available on Nasdaq's website at www.nasdaqomx.com and the SEC's website at www.sec.gov. Nasdaq undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

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