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EURONEXT LAUNCHES “BEST OF BOOK”, DELIVERING SUPERIOR EXECUTION TO RETAIL INVESTORS

Amsterdam, Brussels, Lisbon, London and Paris – 16 November 2016 – Euronext, the leading pan-European exchange in the Eurozone, today announced the launch of Best of Book, Euronext’s next generation best execution service^[1]. Best of Book intends to give access to unrivalled execution quality and to provide retail investors with significant price improvement on Euronext stocks within the secure and transparent environment of the regulated market.

Best of Book is available with immediate effect and already counts a large group of retail brokers among its customers. These brokers will be able to offer their customers the best prices on over 550 of the most liquid stocks listed on the Euronext markets. Trading takes place through brokers’ existing connections, on an entirely transparent platform integrated in Euronext’s Central Order Book.

The service works by providing an additional layer of liquidity for retail flow within the Central Order Book. A group of dedicated Liquidity Providers compete to offer quotes that are placed at or better than the European Best Bid and Offer^[2]. Retail orders that are not matched against these quotes are immediately executed against the deep liquidity pool residing in the Central Order Book. Investors will therefore tap into the deepest source of liquidity for Euronext-listed stocks while benefiting from corresponding price advantages.

In Q3 2016, the ‘pre-launch’ version of the service already delivered an average saving to retail investors of 9.87 basis points per trade, as measured by an independent third party, LiquidMetrix^[3].

“Complexity in the trade execution process has increased with the proliferation of trading venues and fragmentation of liquidity. As a result of this disjointed environment, retail investors have found it difficult to prosper from the advantages of competition and choice.” said Lee Hodgkinson, Head of Markets and Global Sales at Euronext. *“By launching Best of Book, ahead of MiFID II, we will deliver benefits of competition to end investors in a fair, competitive, transparent and highly regulated environment.”*

^[1] Best of Book builds on the success of Euronext’s Retail Matching Facility, which was launched in 2012. The new service offers more instruments, independently produced best execution reports and simplified contracts.

^[2] EBBO (European Best Bid and Offer) refers to a benchmark price reflecting the best possible price available among all European lit venues on which the instrument could have been traded at the time of trade.

^[3] Reports are obtained by comparing the price of each trade versus a benchmark price that reflects the best possible price a participant could have got by routing their order to the European lit trading venues with the best price available at the time the trade executed (at the millisecond level).

Notes to Editors

For more information on Best of Book please visit: <https://www.euronext.com/best-of-book>

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About Euronext

Euronext is the leading pan-European exchange in the Euro zone with more than 1 300 listed issuers worth close to €3.1 trillion in market capitalization as of end October 2016, an unmatched blue chip franchise consisting of 25 issuers in the EURO STOXX 50® benchmark and a strong diverse domestic and international client base.

Euronext operates regulated and transparent equity and derivatives markets. Its total product offering includes Equities, Exchange Traded Funds, Warrants & Certificates, Bonds, Derivatives, Commodities and Indices. Euronext also leverages its expertise in running markets by providing technology and managed services to third parties. Euronext operates regulated markets, Alternext and the Free Market; in addition it offers EnterNext, which facilitates SMEs' access to capital markets.

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