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## New CEO for Borsa Italiana, to further grow the business in Italy and in Europe

**Amsterdam, Brussels, Dublin, Lisbon, Milan, Oslo and Paris – 28 October 2021 –** Euronext announced today that the Board of Directors of Borsa Italiana and the Supervisory Board of Euronext N.V. have respectively nominated Fabrizio Testa, currently CEO of MTS, as CEO of Borsa Italiana, and as Head of Fixed Income trading for the Group and member of the Managing Board of Euronext N.V., subject to regulatory and shareholders approvals. Raffaele Jerusalemi will step down from his position as CEO of Borsa Italiana as of 28 November 2021, by mutual consent.

Fabrizio Testa will take up his functions as CEO of Borsa Italiana and Head of Fixed Income trading for the Group on 28 November 2021. He will step down from his position as CEO of MTS in the course of Q1 2022. Fabrizio Testa will actively work to develop the Borsa Italiana business in Italy, implement the integration of Borsa Italiana within the Euronext European project and lead the Euronext Fixed Income trading ambition. Fabrizio Testa will join the Managing Board of Euronext N.V.<sup>1</sup> to be a key contributor to the Euronext Group strategy. Angelo Proni has been appointed by the Board of Directors of MTS as new CEO of MTS and will take office after the approval of the 2021 financial results by MTS' Board of Directors in Q1 2022. Angelo Proni will join the extended Managing Board of Euronext N.V. and continue to be supported by the MTS Chairwoman Maria Cannata, the General Manager Ciro Pietrolungo and all other senior executives.

With the appointment of Fabrizio Testa at the Managing Board of Euronext N.V.<sup>1</sup>, Italian business leaders contribute to every single level of the Euronext Group governance: the CEO of MTS and Giorgio Modica, Group CFO, are members of the Extended Managing Board; CDP Equity (CDPE) and Intesa Sanpaolo are members of the Committee of Reference Shareholders; Piero Novelli is an independent member of Euronext N.V. Supervisory Board, which he chairs since 1 September 2021; Alessandra Ferrone is a member of the Supervisory Board representing CDPE as one of the two largest shareholders in Euronext N.V.; Andrea Sironi is Chairman of the Board of Borsa Italiana; and Consob has joined the College of Regulators of Euronext N.V.

The combination of Borsa Italiana with Euronext's European project is a unique opportunity to leverage the strengths and the high level of expertise of the teams in Italy, and across the European locations of the combined Group, for the benefit of our clients and to enhance the financing of the real economy in Italy and in Europe.

Andrea Sironi, Chairman of Borsa Italiana, said: *"On behalf of the Board of Directors of Borsa Italiana and of all the colleagues of the group, I want to express my gratitude to Raffaele for all that he has done for Borsa during his 11-year tenure as CEO. Under his leadership, Borsa Italiana has consistently delivered excellent economic results, creating significant value for all its stakeholders, has been a leading financial market infrastructure in terms of innovation and sustainability, as demonstrated by the success of a number of new initiatives such as the ELITE, AIM Italia, MIV and ExtraMOT markets, and has strengthened its international*

<sup>1</sup> Subject to regulatory and shareholders approvals

*position. Working with Raffaele during the last six years has been a pleasure and an enriching experience. I am sure that Fabrizio, as the new leader of Borsa Italiana, Head of Fixed Income trading for the Group, within the European project of Euronext, will take our company to the next level for the benefit of all our clients, our teams and our partners."*

*Raffaele Jerusalmi said: "After 11 years as CEO of Borsa Italiana I would like to thank all my colleagues for their hard work which has allowed the Borsa Italiana Group to have leading capabilities in innovation, growth and value creation while maintaining a highly reliable capital market infrastructure for the benefit of all our international financial community. E, BTP Italia, are just few examples of successful innovative services launched in the last 11 years. We were a pioneer on the ESG front, as the first exchange to launch a sustainability day for listed companies and investors, and we are proud of our Finance for Art project and the charity activity of our Foundation. Finally, I want to take the opportunity to thank all our regulators for their constant support over the years. I am glad to leave the Borsa Italiana Group stronger than ever with a record financial performance, despite the complexity of the transition during the pandemic. The Borsa Italiana Group has now entered into a new chapter of its history, and will grow its business in Italy and all over Europe. I would like to congratulate Fabrizio and wish all the best to my colleagues for their future in the construction of this European project."*

*Stéphane Boujnah, CEO and Chairman of the Managing Board of Euronext N.V., said: "I would like to thank Raffaele Jerusalmi for his significant contribution to the development of the Borsa Italiana Group and for his commitment to the integration of the Borsa Italiana Group within Euronext since the completion of the transaction in April 2021. We are pleased to welcome Fabrizio Testa as CEO of the Borsa Italiana Group, Head of Fixed Income trading for the Group, and member of the Managing Board of Euronext N.V. Under his leadership, we will continue to focus on delivering the best services to our clients and to grow the business of the new combined Group in Italy and all over Europe."*

*Fabrizio Testa said: "I am honoured to take the role of CEO of Borsa Italiana and Head of Fixed Income trading of Euronext. I would like to commend my MTS colleagues for what we have achieved during the last few years, together we built a truly European leader in electronic fixed income trading. Client centricity, team work, international vision and innovation will continue to drive me in my new roles. I am glad to be part of the European project of Euronext and look forward to make the most of Borsa Italiana and Euronext combined strengths. Finally, I would like to thank Raffaele and wishing him all the best."*

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## Biography of Fabrizio Testa

Fabrizio Testa joined MTS, part of Euronext, as Senior Relationship Manager and contributed to the successful launch of BondVision, the MTS Dealer to Client market. After taking the role of Head of Product Development, he was appointed CEO in 2014 and joined the extended Managing Board of Euronext in 2021, following the acquisition of the Borsa Italiana Group.

Previously Fabrizio Testa was Head of Money Market Desk at Bank of America Milan, giving him extensive knowledge of the European fixed income markets. He then moved on to cover short-term Euro government bonds as a senior bond trader at Bank of America London branch.

Currently Fabrizio Testa represents Euronext in the FICC Market Standards board and in 2017 he joined the Expert Group on Corporate Bond Market Liquidity of EC-FISMA.

Fabrizio served as Second Lieutenant in the Italian Carabinieri prior to graduating in Economics & Finance at "Bocconi" University in Milan.

