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EURONEXT LAUNCHES NEW COLLATERAL AND LIQUIDITY RISK MANAGEMENT SERVICE

- **Bringing together Collateral Transformation, Risk analytics and Inventory Management for all asset classes**
- **Providing direct access to financing markets and collateral upgrade opportunities for all market participants**
- **Reducing costs and introducing operational efficiencies**
- **Silo warrants on wheat and rapeseed will be introduced into the Euronext contract delivery mechanism later this year**

Amsterdam, Brussels, Lisbon, London and Paris – 15 February 2017 – As part of its ‘Agility for Growth’ strategy introduced in May 2016, Euronext today announced the launch of a new post-trade solution. The Euronext Chequers service, which will be implemented in stages throughout 2017, will provide Risk Analytics, Inventory Management and a Collateral Transformation platform supporting commodities, fixed income and equities. This service meets increasing participant demands for collateral upgrade opportunities, given regulatory constraints relating to capital and margin requirements and will help customers to control costs and improve efficiency.

The initial phase of Euronext Chequers will see the start of participant on-boarding in March. This will be using electronic storage certificates, to enhance the settlement and physical delivery of Euronext’s futures contracts. Euronext Chequers electronic silo-based warrants will then be introduced later in Q2 2017, giving clear, transferable title to goods stored in silos. Developed in collaboration with industry stakeholders, the silo-based electronic warrants will meet the needs of commodities market participants, storage facilities and financing banks across Europe with the potential to expand into global markets. The warrants will enable the digital transfer of ownership of silo based commodities and will provide greater opportunities for secured financing and collateralisation.

The later phases of Chequers scheduled for Q2 2017 onwards will also see the launch of an electronic all-to-all asset financing platform supporting all asset classes pairing liquidity providers with liquidity takers. The service will provide a direct connection between inventory management and the trading platform, allowing for a seamless asset financing solution. Future phases will include the introduction of risk analytics and additional collateral management functionality.

Commenting on the launch, Lee Hodgkinson, CEO of Euronext London and Head of Markets and Global Sales, said, *"This initiative is particularly well aligned with the Euronext Group's Agility for Growth strategy, with the aim of building a broad-based offering to create more options in our post-trade franchise. We see a greater demand for high-quality collateral, and our customer-centric approach will help us to meet the needs of the financial community with efficient solutions. Euronext Chequers is also a response to increased regulation, which impacts on pricing and the availability of liquidity."*

The Euronext Chequers service will be launched and supported by a dedicated team. To this end, Euronext has recently appointed Dennis Mullany as Product Manager. Dennis has extensive capital markets experience encompassing investment banking, central clearing and exchange traded business. Dennis will report to Andrew Simpson, Head of Post Trade Services, Euronext.

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About Euronext

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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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