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Euronext announces the sale of its 11.1% stake in LCH SA to LCH Group Holdings Limited

Amsterdam, Brussels, Dublin, Lisbon, Milan, Oslo and Paris – 26 June 2023 – Euronext, the leading pan-European market infrastructure, today announces it has entered into a definitive agreement for the sale of its 11.1% stake in LCH SA to LCH Group Holdings Limited (“LCH Group”), for an amount of €111 million. The completion of the transaction is expected to occur in early July 2023. The relevant authorities have been notified.

As a result, in Q3 2023 Euronext will incur a non-underlying capital gain of around €40 million, which will be exempt from tax. As a reminder, as of 31 December 2022, Euronext accounted a carrying amount of €70.6 million for its 11.1% stake in LCH SA.

This transaction results from the notification by LCH Group to Euronext of the exercise of its option to buy back Euronext’s 11.1% stake in LCH SA, following the early termination of the existing derivatives clearing agreement between Euronext and LCH SA announced on 16 January 2023.

The price has been defined by an independent expert, in accordance with the pre-agreed terms for the buy back.

Euronext and LCH SA are committed to working together to ensure an orderly migration of clearing flows from LCH SA to Euronext Clearing.

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About Euronext

Euronext is the leading pan-European market infrastructure, connecting European economies to global capital markets, to accelerate innovation and sustainable growth. It operates regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal. With close to 1,930 listed equity issuers and around €6.8 trillion in market capitalisation as of end March 2023, it has an unmatched blue chip franchise and a strong diverse domestic and international client base. Euronext operates regulated and transparent equity and derivatives markets, one of Europe’s leading electronic fixed income trading markets and is the largest centre for debt and funds listings in the world. Its total product offering includes Equities, FX, Exchange Traded Funds, Warrants & Certificates, Bonds, Derivatives, Commodities and Indices. The Group provides a multi-asset clearing house through Euronext Clearing, and custody and settlement services through Euronext Securities central securities depositories in Denmark, Italy, Norway and Portugal. Euronext also leverages its expertise in running markets by providing technology and managed services to third parties. In addition to its main regulated market, it also operates a number of junior markets, simplifying access to listing for SMEs.

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