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Successful launch of Euronext Mid-Point Match offering dark, mid-point and sweep functionalities

Amsterdam, Brussels, Dublin, Lisbon, Milan, Oslo and Paris – 15 April 2024 – Euronext, the leading pan-European market infrastructure, today announced the successful launch of Euronext Mid-Point Match, its advanced suite of dark, mid-point and sweep functionalities embedded within Euronext's Central Order Book. These enhancements allow trading members and buy-side firms to trade at the real mid-point, without incurring implicit latency costs, to access increased liquidity, while tapping into Euronext's unique pool of liquidity fostered by local brokers and investors. First introduced on the Brussels market on 18 March 2024, Euronext Mid-Point Match was launched across all Euronext markets on 8 April 2024.

Euronext Mid-Point Match offers a sweep functionality, allowing intermediaries to leverage both Euronext's dark and lit liquidity pools, to increase execution opportunities and flexibility across Euronext seven regulated markets. Dark orders in Euronext Mid-Point Match are pegged to the real-time mid-point of the Euronext Primary Best Bid and Offer, and provide traders with accurate execution opportunities. This results in lower market impact compared to London-based Multilateral Trading Facilities, which typically exhibit a 7-8 millisecond delay in displaying the Primary mid-point. Furthermore, dark-to-lit sweep orders interact seamlessly with the Euronext Central Order Book with zero latency, facilitating swift and efficient execution.

Under the Reference Price Waiver for small trades and Large In Scale Waiver for block trades, investors benefit from flexibility in their execution strategies.

To safeguard execution quality, Euronext Mid-Point Match offers Minimum Acceptable Quantity and Minimum Execution Size features, providing traders with additional control over their orders.

Nicolas Rivard, Global Head of Cash Equity and Data Services at Euronext, said: *"We are proud to offer a dark trading facility to our clients, to provide them with enhanced execution opportunities. Thanks to our state-of-the-art Core Data Centre, Euronext Mid-Point Match offers a high value proposition with no latency, no new membership, and direct access to Europe's largest liquidity pool, as well as the possibility to switch from dark to lit books when trading. Since 18 March, we have been pleased to see new members joining at a strong pace."*

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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 nearly 1,900 listed issuers and around €7.1 trillion in market capitalisation as of end of March 2024, 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. For the latest news, go to euronext.com or follow us on X (twitter.com/euronext) and LinkedIn (linkedin.com/company/euronext)

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